

BHARAT FORGE

August 10, 2018

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 Sirs,

Subject: Voting Results of 57th Annual General Meeting of the Company held on Thursday, August 9, 2018, 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) in the format prescribed in **Annexure I**.

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

Thanking you,

Yours faithfully,
For **Bharat Forge Limited**


Tejaswini Chaudhari
Deputy Company Secretary



Encl.: As above



KALYANI
GROUP COMPANY

BHARAT FORGE LIMITED

Format for Voting Results

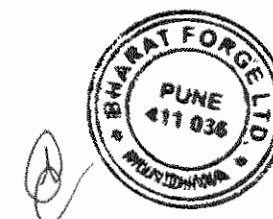
Regulation 44(3) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Annexure I

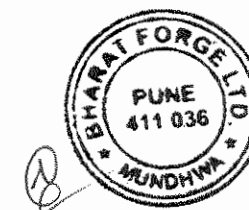
Date of the AGM/EGM	09/08/2018
Total number of shareholders on record date	131900
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	
Public:	

Agenda-wise disclosure (to be disclosed separately for each agenda item)

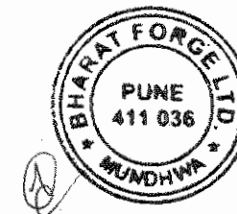
Resolution No. 1	(Ordinary)	To consider and adopt standalone financial statements and consolidated financial statements for the year ended March 31, 2018.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% 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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		116045843	75.59	116045843	0	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116045843	75.59	116045843	0	100.00	0.00
Public - Non Institutions	E-Voting		23908198	24.15	23908177	21	100.00	0.00
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23922948	24.16	23922927	21	100.00	0.00
Total		465588632	352192851	75.64	352192830	21	100.00	0.00



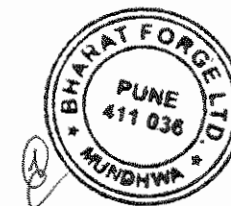
Resolution No. 2	(Ordinary)	To confirm the payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2022-23						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% 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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		116451396	75.85	116451396	0	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116451396	75.85	116451396	0	100.00	0.00
Public - Non Institutions	E-Voting		23908226	24.15	23908205	21	100.00	0.00
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23922976	24.16	23922955	21	100.00	0.00
Total		465588632	352598432	75.73	352598411	21	100.00	0.00



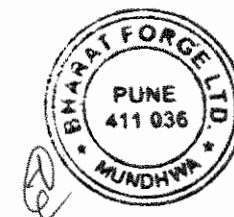
Resolution No. 3	(Ordinary)	To appoint a Director in the place of Mr. P. C. Bhalerao (DIN : 00037754), who retires by rotation and being eligible.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% of 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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		114673961	74.69	102214183	12459778	89.13	10.87
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	114673961	74.69	102214183	12459778	89.13	10.87
Public - Non Institutions	E-Voting		22748573	22.98	22744660	3913	99.98	0.02
	Poll		14710	0.01	14710	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	22763283	22.99	22759370	3913	99.98	0.02
Total		465588632	349661304	75.10	337197613	12463691	96.44	3.56



Resolution No. 4	(Ordinary)	To appoint a Director in the place of Mr. S. E. Tandale (DIN : 00266833), who retires by rotation and being eligible.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		116428206	75.84	107178956	9249250	92.06	7.94
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116428206	75.84	107178956	9249250	92.06	7.94
Public - Non Institutions	E-Voting		23907200	24.15	23903167	4033	99.98	0.02
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23921950	24.16	23917917	4033	99.98	0.02
Total		465588632	352574216	75.73	343320933	9253283	97.38	2.62



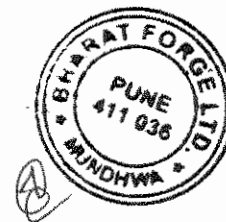
Resolution No. 5	(Ordinary)	To consider Appointment of M/s. S R B C & CO LLP as Statutory Auditors of the Company.						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% of votes polled on outstanding shares	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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		116451396	75.85	110236567	6214829	94.66	5.34
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116451396	75.85	110236567	6214829	94.66	5.34
Public - Non Institutions	E-Voting		23906889	24.15	23904214	2675	99.99	0.01
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23921639	24.16	23918964	2675	99.99	0.01
Total		465588632	352597095	75.73	346379591	6217504	98.24	1.76



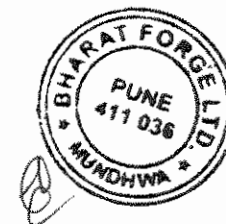
Resolution No. 6	(Ordinary)	To approve the remuneration of the Cost Auditors						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% of votes polled on outstanding shares	No. of Votes-in favour	No. of Votes-against	% 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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		116451396	75.85	115649920	801476	99.31	0.69
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116451396	75.85	115649920	801476	99.31	0.69
Public - Non Institutions	E-Voting		23907236	24.15	23902990	4246	99.98	0.02
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23921986	24.16	23917740	4246	99.98	0.02
Total		465588632	352597442	75.73	351791720	805722	99.77	0.23



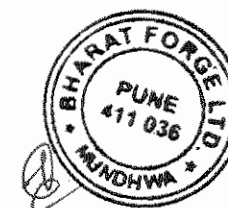
Resolution No. 7	(Special)	To consider the matter relating to re-appointment of Mr. B. N. Kalyani as the Managing Director of the Company						
Whether promoter/ promoter group are interested in the agenda/resolution?								
Category	Mode of Voting	No. of Shares Held	No. of Votes Polled	% of votes polled 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		200090630	93.91	200090630	0	100.00	0.00
	Poll		11354980	5.33	11354980	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	211445610	99.24	211445610	0	100.00	0.00
Public - Institutions	E-Voting		100538126	65.49	99800530	737596	99.27	0.73
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	100538126	65.49	99800530	737596	99.27	0.73
Public - Non Institutions	E-Voting		22741582	22.97	22737116	4466	99.98	0.02
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	22756332	22.99	22751866	4466	99.98	0.02
Total		465588632	334740068	71.90	333998006	742062	99.78	0.22



Resolution No. 8	(Special)	To consider the matter relating to re-appointment of Mr. G. K. Agarwal as the Deputy Managing Director of the						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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		200090630	93.91	200090630	0	100.00	0.00
	Poll		12133430	5.69	12133430	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	213062340	212224060	99.61	212224060	0	100.00	0.00
Public - Institutions	E-Voting		101935038	66.40	64831593	37103445	63.60	36.40
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	101935038	66.40	64831593	37103445	63.60	36.40
Public - Non Institutions	E-Voting		23900467	24.14	23896381	4086	99.98	0.02
	Poll		14750	0.01	14750	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23915217	24.16	23911131	4086	99.98	0.02
Total		465588632	338074315	72.61	300966784	37107531	89.02	10.98



Resolution No. 9	(Ordinary)	To consider the matter relating to approval of Related Party Transactions						
Whether promoter/ promoter group are interested in the agenda/resolution?								
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		65923590	30.94	65923590	0	100.00	0.00
	Poll							
	Postal Ballot (if applicable)							
	Total	213062340	65923590	30.94	65923590	0	100.00	0.00
Public - Institutions	E-Voting		116280850	75.74	75273139	41007711	64.73	35.27
	Poll							
	Postal Ballot (if applicable)							
	Total	153525885	116280850	75.74	75273139	41007711	64.73	35.27
Public - Non Institutions	E-Voting		23906619	24.15	23901732	4887	99.98	0.02
	Poll		14645	0.01	14645	0	100.00	0.00
	Postal Ballot (if applicable)							
	Total	99000407	23921264	24.16	23916377	4887	99.98	0.02
Total		465588632	206125704	44.27	165113106	41012598	80.10	19.90



To
The Chairman,
Bharat Forge Limited,
Mundhwa, Pune Cantonment,
Pune - 411 036

Sub: Results of E-voting and voting by Poll

Dear Sir,

I undersigned, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as Scrutinizer of Bharat Forge Limited (“the Company”) for scrutinizing the e-voting process (during August 06, 2018 to August 08, 2018) and voting by poll (at 57th Annual General Meeting (AGM) held on August 09, 2018) conducted as per the provisions of the Companies Act, 2013.

The Compliance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to voting through electronic voting system (by remote e-voting) and voting by poll by the shareholders on the resolutions proposed in the Notice of the 57th Annual General Meeting of the Company is the responsibility of the management. My responsibility as a Scrutinizer is to ensure that the voting process through electronic voting system and by poll at the AGM are conducted in a fair and transparent manner and render consolidated scrutinizer’s report of the total votes cast in favour or against if any, to the Chairman on the resolutions, based on the reports generated from the electronic voting system provided by National Securities Depository Limited (NSDL) and report on poll at the meeting.:

I hereby enclose below reports relating to the voting on the resolutions proposed at the 57th Annual General Meeting of the Company held on August 09, 2018:

- a) Report on E-voting;
- b) Report on Poll; and
- c) Combined report of e-voting and Poll



I hereby declare that All Resolutions have been passed by requisite majority as per the aforesaid Notice of the Annual General Meeting of the Company.

Thanking you,
Yours faithfully,

For SVD & Associates



S. V. Deulkar

Partner

C. P. No. 965

Place: Pune

Date: August 10, 2018



S. V. Deulkar
Practicing Company Secretary
63, Ashoknagar, Pune -411007

Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and 20(4) (xii) of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015)]

To,

The Chairman,

57th Annual General Meeting of the Equity shareholders of Bharat Forge Limited held on Thursday, August 09, 2018, at 10.30.AM at Mundhwa, Pune Cantonment, Pune - 411 036.

Dear Sir,

I, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries, have been appointed as scrutinizer of Bharat Forge Limited ("the Company") for the purpose of scrutinizing the e-voting process in a fair and transparent manner & ascertaining the requisite majority on e-voting carried out as per the provisions of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (Amendments Rules 2015) on below mentioned resolutions, at the 57th Annual General Meeting of the Equity shareholders of Bharat Forge Limited held on, August 09, 2018, at 10.30.AM at Mundhwa, Pune Cantonment, Pune - 411 036. I submit my report as under:

1. The e-voting period remained open from August 06, 2018 (9.00 a.m.) to August 08, 2018(5.00 p.m.)
2. The shareholders holding shares as on the "cut off" date i.e. August 02, 2018 were entitled to vote on the proposed resolutions (item no.1 to 9) as set out in the Notice of the 57th Annual General Meeting (AGM) of the Company.
3. The votes were unblocked on August 09, 2018 at around 11.15 AM in the presence of two witnesses, Dhananjay Thigale (Residing at Tilak Road, Pune-411030) and Ms. Pranoti Shinde



(Residing at Guruwar Peth, Pune-411042), who are not in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

4. Thereafter, the details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the e-voting website of National Securities Depository Limited (NSDL) (URL: <https://www.evoting.nsdl.com/>)

A. Thigale

Name: Dhananjay Thigale.
Tilak Road, Pune 411030

Pranoti Shinde

Name: PRANOTI SHINDE
Guruwar Peth,
Pune - 411042.



5. The result of the e-voting is as under:

a) Ordinary Resolution No. 1:- To consider and adopt the :-

- a. the audited standalone financial statements of the Company for the Financial year ended March 31, 2018 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, 2018 and the report of Auditors thereon.

(i)Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
844*	340044650	99.99999

(ii)Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
3	21	0.00001

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
12*	1748885

* Four shareholders have partly voted.

- b) Ordinary Resolution No. 2:-** To confirm the payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2017-18.



(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
848*	340450231	99.99999

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
3	21	0.00001

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
8*	1343304

* Four shareholders have partly voted.

- c. **Ordinary Resolution No. 3** – To appoint a Director in the place of Mr. P. C. Bhalerao (DIN: 00037754), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
746* [@]	325049473	96.30720

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
94* [@]	12463691	3.69280



(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
21 [*]	4280392

* Four shareholders have partly voted.

@ Two Shareholders have partly voted for and against

- d. **Ordinary Resolution No. 4:-**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.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
782 [*]	331172753	97.28185

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
58	9253283	2.71815

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
19 [*]	1367520

* Four shareholders have partly voted.



- e. **Ordinary Resolution No. 5:-** To ratify appointment of M/s. S R B C & CO LLP (Firm Registration No. 324982E) as Statutory Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members voted through electronic voting system	Number of votes cast in favour of resolution	% of total number of valid votes cast
799*	334231411	98.17373

(ii) Voted **against** the resolution:

Number of members voted through electronic voting system	Number of votes cast against the resolution	% of total number of valid votes cast
44	6217504	1.82627

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
16*	1344641

* Four shareholders have partly voted.

- f. **Ordinary Resolution No. 6:-** To approve the remuneration of the Cost Auditors.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
810*	339643540	99.76334



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
32	805722	0.23666

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
17*	1344294

* Four shareholders have partly voted.

- g. Special Resolution No. 7:-** To consider the matter relating to re-appointment of Mr. B. N. Kalyani (DIN: 00089380) as the Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
804*	322628276	99.77052

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
29	742062	0.22948

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
26*	18423218



* Four shareholders have partly voted.

- h. Special Resolution No. 8:-** To consider the matter relating to re-appointment of Mr. G. K. Agarwal (DIN: 00037678) as the Deputy Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
627 [@]	288818604	88.61474

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
210 ^{*@}	37107531	11.38526

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
25 [*]	15867421

* Four shareholders have partly voted.

@ Three shareholders have partly voted for and against

- i. Ordinary Resolution No. 9:-** To consider the matter relating to approval of material Related Party Transactions with Kalyani Steels Limited.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
614 [*]	165098461	80.10170



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
229 [@]	41012598	19.89830

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
19 [*]	135682497

* Four shareholders have partially not voted.

@ Three shareholders have partly voted for and against

6. The register, all other papers and relevant records relating to electronic 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 Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



S. V. Deulkar

Practicing Company Secretary

C. P. No. 965

FCS No.1321

Place: Pune

Date: August 10, 2018



S. V. Deulkar
Practicing Company Secretary
63, Ashoknagar, Pune -411007

Scrutinizer's Report

[Pursuant to Section 109 of the Companies Act, 2013 and Rule 21(2) of the Companies (Management and Administration) Rules, 2014]

To,

The Chairman,

57th Annual General Meeting of the Equity shareholders of Bharat Forge Limited held on Thursday, August 09, 2018, at 10.30.AM at Mundhwa, Pune Cantonment, Pune - 411 036.

Dear Sir,

I, S. V. Deulkar, Partner, SVD & Associates, Company Secretaries has been appointed as scrutinizer of Bharat Forge Limited ("the Company") for the purpose of the poll taken on below mentioned resolutions, at the 57th Annual General Meeting of the Equity shareholders of Bharat Forge Limited held on August 09, 2018, at 10.30.AM at Mundhwa, Pune Cantonment, Pune - 411 036. I submit my report as under:

1. After the time fixed for closing of the poll by the Chairman, a ballot box kept for polling was locked in my presence with due identification marks placed.
2. The locked ballot box was subsequently opened in my presence and poll papers were diligently scrutinized. The poll papers were reconciled with the records maintained by the Company/ Registrar and Transfer Agents of the Company and the authorizations/ proxies lodged with the Company.
3. The poll papers, which were incomplete and/ or which were otherwise found defective have been treated as invalid and kept separately.
4. The result of the Poll is as under:



a) Ordinary Resolution No. 1:- To consider and adopt the :-

- a. the audited standalone Financial Statements of the Company for the Financial year ended March 31, 2018 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, 2018 and the report of Auditors thereon.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
3*	550

* Three shareholders have voted partly.

b) Ordinary Resolution No. 2:- To confirm the payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2017-18.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
3*	550

* Three shareholders have voted partly.

- c) **Ordinary Resolution No. 3:-** To appoint a Director in the place of Mr. P. C. Bhalerao (DIN: 00037754), who retires by rotation and being eligible, offers himself for re-appointment.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
53*	12148140	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
4*	590

* Three shareholders have voted partly.



- d) Ordinary Resolution No. 4:-** 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.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
3*	550

* Three shareholders have voted partly.

- e) Ordinary Resolution No. 5:-** To ratify appointment of M/s. S R B C & CO LLP (Firm Registration No. 324982E) as Statutory Auditors of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL



(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
3*	550

* Three shareholders have voted partly.

f) Ordinary Resolution No. 6:- To approve the remuneration of the Cost Auditors.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total number of shares involved
3*	550

* Three shareholders have voted partly.

g) Special Resolution No. 7:- To consider the matter relating to re-appointment of Mr. B. N. Kalyani (DIN: 00089380) as the Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
52*	11369730	100



(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
5* [@]	779000

* Three shareholders have voted partly.

[@]Two shareholders being related party votes considered invalid.

h) Special Resolution No. 8:- To consider the matter relating to re-appointment of Mr. G. K. Agarwal (DIN: 00037678) as the Deputy Managing Director of the Company.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
54*	12148180	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
3*	550

* Three shareholders have voted partly.



- i) **Ordinary Resolution No. 9:-** To consider the matter relating to approval of material Related Party Transactions with Kalyani Steels Limited.

(i) Voted **in favour** of the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
17*	14645	100

(ii) Voted **against** the resolution:

Number of members present and voting (in person or by proxy)	Number of votes cast by them	% of total number of valid votes cast
NIL	NIL	NIL

(iii) **Not voted/Invalid** votes:

Total number of members who have not voted /whose votes were declared invalid	Total Number of shares involved
39* [@]	12134085

* Three shareholders have voted partly.

[@]Thirty Five shareholders being a related party have not voted.

5. A list of equity shareholders who voted "FOR", "AGAINST" and those whose votes were declared invalid for each resolution is enclosed.
6. The register, all other papers and relevant records relating to poll 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 Company Secretary for safe keeping.

Thanking you,

Yours faithfully,



S. V. Deulkar

C. P. No. 965

FCS No.1321

Place: Pune

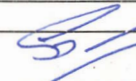
Date: August 10, 2018



S. V.Deulkar								
Practicing Company Secretary								
63, Ashok Nagar, Pune 411007								
Combined Report								
BHARAT FORGE LIMITED (CIN: L25209PN1961PLC012046)								
Annual General Meeting held on August 09, 2018								
Sr. No	Resolutions	E - voting		Voting by poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	
1	Ordinary Resolution: To consider and adopt the :- a. the audited standalone Financial Statements of the Company for the Financial year ended March 31, 2018 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, 2018 and the report of Auditors thereon.	340044650	21	12148180	0	352192830	21	Resolution passed by requisite majority
2	Ordinary Resolution: To confirm the payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2017-18.	340450231	21	12148180	0	352598411	21	Resolution passed by requisite majority
3	Ordinary Resolution: To appoint a Director in the place of Mr. P. C. Bhalerao (DIN: 00037754), who retires by rotation and being eligible, offers himself for re-appointment.	325049473	12463691	12148140	0	337197613	12463691	Resolution passed by requisite majority
4	Ordinary Resolution: 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.	331172753	9253283	12148180	0	343320933	9253283	Resolution passed by requisite majority



S. V.Deulkar								
Practicing Company Secretary								
63, Ashok Nagar, Pune 411007								
Combined Report								
BHARAT FORGE LIMITED (CIN: L25209PN1961PLC012046)								
Annual General Meeting held on August 09, 2018								
Sr. No	Resolutions	E - voting		Voting by poll		Total		Result
		No. of Votes		No. of Votes		No. of Votes		
		For	Against	For	Against	For	Against	
5	Ordinary Resolution: To ratify appointment of M/s. S R B C & CO LLP (Firm Registration No. 324982E) as Statutory Auditors of the	334231411	6217504	12148180	0	346379591	6217504	Resolution passed by requisite majority
6	Ordinary Resolution: To approve the remuneration of the Cost Auditors.	339643540	805722	12148180	0	351791720	805722	Resolution passed by requisite majority
7	Special Resolution: To consider the matter relating to re-appointment of Mr. B. N. Kalyani (DIN: 00089380) as the Managing Director of the Company.	322628276	742062	11369730	0	333998006	742062	Resolution passed by requisite majority
8	Special Resolution: To consider the matter relating to re-appointment of Mr. G. K. Agarwal (DIN: 00037678) as the Deputy Managing Director of the Company.	288818604	37107531	12148180	0	300966784	37107531	Resolution passed by requisite majority
9	Ordinary Resolution: To consider the matter relating to approval of material Related Party Transactions with Kalyani Steels Limited.	165098461	41012598	14645	0	165113106	41012598	Resolution passed by requisite majority
Date: August 10,2018								
Place: Pune								


S.V. DEULKAR
 COMPANY SECRETARY
 FCS 1321 C P 965
 63 Ashok Nagar-Pune-411007