

# BHARAT FORGE

August 13, 2019

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,

**Sub: Proceedings of 58<sup>th</sup> Annual General Meeting of the Company held on Tuesday, August 13, 2019 pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith brief proceedings of the **58<sup>th</sup> Annual General Meeting (AGM)** of the Company held on **Tuesday, August 13, 2019** at the Registered Office of the Company at Mundhwa, Pune Cantonment, Pune – 411036, Maharashtra, India.

This is for your information and records.

Thanking you,

Yours Faithfully,  
**For Bharat Forge Limited**



**Tejaswini Chaudhari**  
**Company Secretary**  
**ACS No. 18907**



**Encl: As above**



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## Summary of proceedings of the 58<sup>th</sup> Annual General Meeting

The 58<sup>th</sup> Annual General Meeting (AGM) of the Members of Bharat Forge Limited ('the Company') was held on **Tuesday, August 13, 2019** commenced at 10:30 A.M. (I.S.T.) at the Registered Office of the Company at Mundhwa, Pune Cantonment, Pune 411 036, Maharashtra, India and the meeting concluded at 11:30 A.M.

Mr. B. N. Kalyani, Chairman and Managing Director of the Company, chaired the Meeting. The requisite quorum being present, the Chairman called the Meeting to order. Thereafter, the Chairman introduced the Board Members on the dais. All the directors of the Company attended the meeting except Mr. P. C. Bhalerao.

The authorized representatives of Statutory Auditors, Secretarial Auditors and Cost Auditors of the Company were also present at the Meeting.

With the consent of the Members, the Notice convening the 58th AGM was taken as read. The Chairman informed the members that there being no qualifications, observations and comments on financial transactions or matters in the Auditors Report, the same was taken as read with their consent.

The Chairman commenced his speech and summarized the business operations and financial performance of the Company. Additionally he spoke in brief about the different segments of business and shed light on the future aspects and innovative measures. He also addressed various steps and initiatives taken by the Company towards corporate social responsibility.

The Chairman further informed the shareholders that pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had provided Members the facility to cast their vote electronically in respect of all businesses set forth in the Notice. The remote e-voting facility was kept open for the period of 3 (three) days i.e. between **Saturday, August 10, 2019 (9:00 A.M.) to Monday, August 12, 2019 (5:00 P.M.)**. Members who were present at the AGM and had not cast their vote electronically were provided an opportunity to cast their votes at the Meeting through Ballot Paper. It was further informed that there would be no voting by show of hands.

The following items of business as set forth in the Notice of AGM dated June 21, 2019 were transacted at the Meeting:



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SN	Agenda Item	Resolution Type
1	To consider and adopt: a. the audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2019 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, 2019 and the report of Auditors thereon	Ordinary Resolution
2	To confirm the payment of an interim dividend and to declare a final dividend on Equity Shares for the Financial Year 2018-19.	Ordinary Resolution
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.	Ordinary Resolution
4	To appoint a Director in the place of Mr. Kishore Saletore (DIN: 01705850), who retires by rotation and being eligible, offers himself for re-appointment.	Ordinary Resolution
5	Re-appointment of Mr. Amit Kalyani (DIN: 00089430) as a Whole Time Director and designate him as the Deputy Managing Director of the Company.	Ordinary Resolution
6	Re-appointment of Mr. S. M. Thakore (DIN: 00031788) as an Independent Director of the Company.	Special Resolution
7	Re-appointment of Mr. P. G. Pawar (DIN: 00018985) as an Independent Director of the Company.	Special Resolution
8	Re-appointment of Mrs. Lalita D. Gupte (DIN: 00043559) as an Independent Director of the Company.	Special Resolution
9	Re-appointment of Mr. P. H. Ravikumar (DIN: 00280010) as an Independent Director of the Company.	Special Resolution
10	Re-appointment of Mr. Vimal Bhandari (DIN: 00001318) as an Independent Director of the Company.	Special Resolution
11	Appointment of Mr. Dipak Mane (DIN: 01215889) as an Independent Director of the Company.	Ordinary Resolution
12	Appointment of Mr. Murali Sivaraman (DIN: 01461231) as an Independent Director of the Company	Ordinary Resolution
13	Ratification of remuneration of the Cost Auditors.	Ordinary Resolution
14	Payment of Commission to Non Whole Time Directors of the Company.	Ordinary Resolution
15	Approval of Related Party Transactions with Saarloha Advanced Materials Private Limited.	Ordinary Resolution

The Chairman then invited members to ask their queries. The Chairman responded satisfactorily to the queries/suggestions raised by the members.



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The Chairman informed the members that the Board of Directors has appointed Mr. S.V. Deulkar, Partner of M/s. SVD & Associates, Company Secretaries, Pune as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Chairman also informed that the results of voting will be declared on receipt of Scrutinizer's Report within 48 hours of conclusion of AGM.

To mark the closure of the meeting the Chairman thanked all the members for their active participation and co-operation.

This is for your information and records.

Yours Faithfully,  
For Bharat Forge Limited



**Tejaswini Chaudhari**  
**Company Secretary**  
**ACS No. 18907**



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