

BIL/SE/2023-24

22nd July, 2023

To,

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Ltd

5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Scrip Code: 502355 (Equity)

Scrip Code : 973556 (Debt)

Trading Symbol: BALKRISIND

Dear Sir/Madam,

Sub: Regulation 30 and Regulation 44(3) of the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) – Proceedings and Details of the Voting Results of 61st Annual General Meeting of the Company held on Saturday, the 22nd July, 2023.

The 61st Annual General Meeting of the Company (AGM) was held on Saturday, the 22nd July, 2023 at 11:00 a.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”).

In this regard, we are enclosing herewith the following:

- (i) Proceedings of the AGM pursuant to Regulation 30 of the Listing Regulations is enclosed as Annexure A.
- (ii) The details of Voting Results of the business transacted at AGM in the prescribed format pursuant to Regulation 44(3) of the Listing Regulations is enclosed as Annexure B.
- (iii) The Consolidated Scrutinizer’s Report on Remote E-voting and E-voting conducted at the said 61st Annual General Meeting of the Company is enclosed as Annexure C.

All the resolutions set out in the Notice of the 61st Annual General Meeting have been passed with requisite majority.

Thanking you,

Yours faithfully,

For **Balkrishna Industries Limited**

Vipul Shah

Director & Company Secretary

and Compliance Officer

DIN: 05199526

Enclosed: As above

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

Registered Office: B-66, Waluj MIDC, Waluj Industrial Area, Aurangabad – 431 136, Maharashtra, India

Proceedings of the 61st Annual General Meeting of Balkrishna Industries Limited

1. Date, time and Venue of the Meeting:

The 61st Annual General Meeting (AGM) of the Members of the Company was held on Saturday, the 22nd July, 2023 at 11:00 a.m. through Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”) The Meeting commenced at 11:00 a.m. (IST) and concluded at 12:06 p.m. (includes Insta Poll Evoting)

2. Proceedings in brief:

Shri Arvind M Poddar, the Chairman & Managing Director, chaired the Meeting.

The requisite quorum being present, the Chairman called the Meeting to Order.

All the directors and CFO of the Company attended the meeting. The Chairman welcomed all Shareholders, Auditors and other invitees who joined the AGM over VC. The Chairman then delivered his speech.

The Chairman informed the Members that the Annual General Meeting was held through VC/OAVM in compliance with the circulars issued by the Ministry of Corporate Affairs, Government of India and Securities and Exchange Board of India and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

With the consent of the members present the notice convening the AGM and the Auditors Report for the financial year ended March 31, 2023, were taken as read. There were no qualifications, observations or adverse remarks on the Audit reports.

The Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The Chairman informed that the Company had provided members the facility to cast their vote electronically, on all resolutions set forth in the Notice. Thereafter, the Chairman mentioned that the members who have joined the meeting through VC and who had not cast their votes through remote e-voting were provided an option to vote through e-voting facility made available at the AGM.

The Chairman also informed the members that the Company has appointed Mr. G.B.B. Babuji, the Practising Company Secretary as the Scrutinizer to scrutinize the voting through electronic means (remote e-voting process and voting at the meeting by using electronic system).

The Chairman took up the following Agenda items no. 1, 2, 3 and 4 as set out in the Notice convening the 61st Annual General Meeting.

ORDINARY BUSINESS:

1. To consider and adopt:

- (i) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors' thereon; and
- (ii) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors' thereon. (Ordinary Resolution)

2. To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend of ₹ 4.00 per Equity Share (200%) on Equity Shares of ₹ 2/- each (face value), if any, for the financial year 2022-23. (Ordinary Resolution)

3. To appoint a Director in place of Mr. Vipul Shah (DIN: 05199526), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution)

SPECIAL BUSINESS:

4. To approve the alteration of the Article of Association (AOA) of the Company. (Special resolution)

Pursuant to SEBI Notification dated February 2, 2023, bearing reference number SEBI/LAD-NRO/GN/2023/119 ("SEBI Notification") wherein it mandated that Articles of Association ("AOA") of an issuer of debt securities should contain a clause authorising the Board of Directors of such issuer company to appoint a person nominated by the debenture trustee(s) in terms of Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board, accordingly the Article no. 124A Debenture Director/Nominee Director of Articles of Association of the Company has been amended.

Shareholders were provided a facility to ask queries or express their views through VC/OAVM. Clarifications were provided by the Chairman to the queries raised by the members.

Further the facility to vote on resolutions through electronic voting system at the Meeting (Insta Poll) was made available to the members who participated in the meeting and had not cast their votes through remote e-voting.

3. Results of the Voting:

The Scrutinizers' report was received and all the resolutions as set out in the Notice of the AGM were passed with requisite majority.

Balkrishna Industries Ltd.

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The result of e-voting shall be disseminated to the stock exchanges and uploaded on website of the Company and Company's Registrar Kfin Technologies Limited (KFintech) the authorised agency provided e-voting facility.

The dividend declared at the Meeting will be credited to the members on or after 22nd July, 2023 but within the statutory time limit.

Thanking you,

Yours faithfully,

For **Balkrishna Industries Limited**

Vipul Shah
Director & Company Secretary
And Compliance Officer
DIN: 05199526

Enclosed: As above

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BALKRISHNA INDUSTRIES LIMITED	
Date of the AGM/EGM	22 nd July, 2023
Total number of shareholders on record date	146244
No. of shareholders present in the meeting either in person or through proxy:	Not Applicable
Promoters and Promoter Group:	
Public:	
No. of Shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	2
Public:	80

Agenda wise disclosure

The Mode of voting for all resolutions was remote e-voting and e-voting at the Meeting.

Resolution 1: To consider and adopt (a) the Audited Standalone Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors' thereon; and (ii) the Audited Consolidated Financial Statements of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors' thereon. (Ordinary Resolution)

Whether promoter/ promoter group are interested in the agenda/resolution?				NO				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
Public- Institutions	E-Voting	47659049	43011767	90.2489	43011767	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	47659049	43011767	90.2489	43011767	0	100.0000	0.0000
Public- Non Institutions	E-Voting	32967941	13252447	40.1980	13252326	121	99.9990	0.0009
	Poll		33097	0.1004	33097	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	32967941	13285544	40.2984	13285423	121	99.9991	0.0009
	Total	193317190	168987511	87.4146	168987390	121	99.9999	0.0001

Whether resolution is passed or not? (yes/No): Yes

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Resolution No. 2: To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend of Rs. 4.00 per Equity Share (200%) on Equity Shares of Rs. 2/- each (face value), for the financial year 2022-23: (Ordinary Resolution):

Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]* 100	% of Votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	E-Voting	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
Public- Institutions	E-Voting	47659049	43056182	90.3421	42982463	73719	99.8288	0.1712
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	47659049	43056182	90.3421	42982463	73719	99.8288	0.1712
Public- Non Institutions	E-Voting	32967941	13253677	40.2017	13253562	115	99.9991	0.0008
	Poll		33095	0.1004	33090	5	99.9848	0.0151
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	32967941	13286772	40.3021	13286652	120	99.9991	0.0009
	Total	193317190	169033154	87.4382	168959315	73839	99.9563	0.0437

Whether resolution is passed or not? (yes/No): Yes

Resolution No.3: To appoint a Director in place of Mr. Vipul Shah (DIN: 05199526), who retires by rotation and being eligible, offers himself for re-appointment. (Ordinary Resolution):

Whether promoter/ promoter group are interested in the agenda/resolution?					NO			
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] *100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
Public- Institutions	E-Voting	47659049	43008734	90.2425	42904106	104628	99.7567	0.2433
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	47659049	43008734	90.2425	42904106	104628	99.7567	0.2433
Public- Non Institutions	E-Voting	32967941	13252447	40.1980	13252090	357	99.9973	0.0026
	Poll		33097	0.1004	33097	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total	32967941	13285544	40.2984	13285187	357	99.9973	0.0027
	Total	193317190	168984478	87.4131	168879493	104985	99.9379	0.0621

Whether resolution is passed or not? (yes/No): Yes

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

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Resolution No.4: To approve the alteration of the Article of Association (AOA) of the Company. (Special Resolution):

Whether promoter/ promoter group are interested in the agenda/resolution?				NO				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	112690200	112690200	100.0000	112690200	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		112690200	112690200	100.0000	112690200	0	100.0000
Public- Institutions	E-Voting	47659049	43056182	90.3421	43051711	4471	99.9896	0.0104
	Poll		0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		47659049	43056182	90.3421	43051711	4471	99.9896
Public- Non Institutions	E-Voting	32967941	13252430	40.1979	13252117	313	99.9976	0.0024
	Poll		33097	0.1004	33097	0	100.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000
	Total		32967941	13285527	40.2983	13285214	313	99.9976
Total	Total	193317190	169031909	87.4376	169027125	4784	99.9972	0.0028

Whether resolution is passed or not? (yes/No): Yes

All the aforesaid Resolutions were passed with requisite majority.

Yours faithfully,
For **Balkrishna Industries Limited**

Vipul Shah
Director & Company Secretary
and Compliance Officer
DIN: 05199526

FORM No. MGT-13
CONSOLIDATED SCRUTINIZER'S REPORT

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

To
The Chairman of the 61st Annual General Meeting of the Members of
BALKRISHNA INDUSTRIES LIMITED held on Saturday, 22nd July, 2023 at 11:00 a.m. IST
through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Dear Sir,

1. I, G B B Babuji, Practicing Company Secretary, have been appointed as Scrutinizer by the Board of Directors of BALKRISHNA INDUSTRIES LIMITED ("the Company") for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the Notice dated 27th May, 2023 ("Notice") issued in accordance with General Circulars No. 14/2020, 17/2020, 20/2020, 02/2021, 19/2021, 21/2021, 2/2022 and 10/2022 dated 8 April 2020, 13 April 2020, 5 May 2020, 13 January, 2021, 8 December, 2021, 14 December, 2021, 5 May, 2022 and 28 December 2022 respectively, issued by Ministry of Corporate Affairs (MCA) (hereinafter referred to as "MCA Circulars"), Government of India, calling the 61st Annual General Meeting of the Members of BALKRISHNA INDUSTRIES LIMITED on Saturday, 22nd July, 2023 at 11:00 a.m. IST through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM").
2. The said appointment as Scrutinizer is under the provisions of Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended ("the Rules"). As the Scrutinizer, I have to scrutinize:
 - (i) process of e-voting remotely, before the AGM, using an electronic voting system on the dates referred to in the Notice calling the AGM ("remote e-voting"); and
 - (ii) process of e-voting at the AGM through electronic voting system ("e-voting") in a fair and transparent manner.

Management's Responsibility

3. The management of the Company is responsible to ensure compliance with the requirements of (i) the Act and the Rules made thereunder; (ii) the MCA Circulars; and (iii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, ("LODR") relating to e-voting on the resolutions contained in the Notice calling the AGM. The management of the Company is responsible for ensuring a secured framework and robustness of the electronic voting systems.

Scrutinizer's Responsibility

4. My responsibility as Scrutinizer for e-voting process (i.e. remote e-voting and e-voting) is restricted to making a Consolidated Scrutinizer's Report of the votes cast "in favour" or "against" the resolutions contained in the Notice, based on the reports generated from the e-voting system provided by KFin Technologies Limited ("KFin"), the Registrar and Transfer Agent of the Company and the Agency authorized under the Rules and engaged by the Company to provide e-voting facility and attendant papers / documents furnished to me electronically by the Company and/ or KFin for my verification.



Cut-off date

5. The Equity Shareholders of the Company as on the "cut-off" date, as set out in the Notice, i.e., 15th July, 2023 were entitled to vote on the resolutions (item nos. 1 to 4 as set out in the Notice calling the AGM) and their voting rights were in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date.

Remote e-voting process

6. (i) The remote e-voting period remained open from Wednesday, the 19th July, 2023 (9:00 a.m.) and ended on Friday, the 21st July, 2023 (5:00 p.m.).
- (ii) The votes cast were unblocked on Saturday, 22nd July, 2023 at 12.06 p.m. after the conclusion of the AGM and was witnessed by two witnesses, Mr. G Bhanu Prasad and Ms. G. Kalyani, who are not in the employment of the Company and/ or KFin.
- (iii) Thereafter, the details containing, inter alia, the list of Equity Shareholders who voted "in favour" or "against" on each of the resolutions that was put to vote, were generated from the e-voting website of KFin, i.e., <https://evoting.kfintech.com>. Based on the report generated by KFin and relied upon by me, data regarding the remote e-voting was scrutinized on test check basis.

E-voting process at the AGM

7. (i) After the time fixed for closing of the e-voting by the Chairman, the electronic system recording the e-voting (e-votes) was locked by KFin under my instructions.
- (ii) The e-voting system was scrutinized on test check basis. The e-votes were reconciled with the records maintained by the Company / KFin and the authorizations lodged with the Company/ KFin on test check basis.
- (iii) The e-votes cast were unblocked on Saturday, 22nd July, 2023 at 12.06 p.m. after the conclusion of the AGM.
- 8 I submit herewith the Consolidated Scrutinizer's Report on the results of the remote e-voting and e-voting, based on the reports generated by KFin, scrutinized on test check basis and relied upon by me as under:

Resolution-1: as an Ordinary Resolution

To consider and adopt:

- a. **the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2023, together with the Reports of the Board of Directors and Auditors thereon; and**
- b. **the Audited Consolidated Financial Statement of the Company for the financial year ended 31st March, 2023, together with the Report of the Auditors thereon.**



(i) Voted for the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	705	168954293	99.9803
e-voting at AGM	8	33097	0.0196
Total	713	168987390	99.9999

(ii) Voted against the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	7	121	0.0001
e-voting at AGM	0	0	-
Total	7	121	0.0001

(iii) Invalid Votes

Mode of voting	Number of members voted	Number of votes cast by them
Remote e-voting	0	0
e-voting at AGM	0	0
Total	0	0

Resolution No.2: as an Ordinary Resolution

To confirm the payment of Interim Dividends on Equity Shares and to declare a Final Dividend of Rs.4.00 on Equity Shares, if any, for the financial year 2022-23.

(i) Voted for the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	702	168926225	99.9367
e-voting at AGM	8	33090	0.0196
Total	710	168959315	99.9563

(ii) Voted against the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	73834	0.0437
e-voting at AGM	1	5	0
Total	13	73839	0.0437

(iii) Invalid Votes

Mode of voting	Number of members voted	Number of votes cast by them
Remote e-voting	0	0
e-voting at AGM	0	0
Total	0	0

Resolution No.3: as an Ordinary Resolution

To appoint a Director in place of Mr Vipul Shah (DIN: 05199526), who retires by rotation and being eligible, offers herself for re-appointment.

(i) Voted for the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	689	168846396	99.9183
e-voting at AGM	8	33097	0.0196
Total	697	168879493	99.9379

(ii) Voted against the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	24	104985	0.0621
e-voting at AGM	0	0	-
Total	24	104985	0.0621

(iii) Invalid Votes

Mode of voting	Number of members voted	Number of votes cast by them
Remote e-voting	0	0
e-voting at AGM	0	0
Total	0	0

Resolution No.4: as a Special Resolution

To consider and approve the alteration of the Article of Association (AOA) of the Company - Article 124A - Debenture Director is being amended to Article 124A - Debenture Director/Nominee Director.

(i) Voted for the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	700	168994028	99.9976
e-voting at AGM	8	33097	0.0196
Total	708	169027125	99.9972

(ii) Voted against the Resolution

Mode of voting	Number of members voted	Number of votes cast by them	% of total number of valid votes cast
Remote e-voting	12	4784	0.0028
e-voting at AGM	0	0	-
Total	12	4784	0.0028

(iii) Invalid Votes

Mode of voting	Number of members voted	Number of votes cast by them
Remote e-voting	0	0
e-voting at AGM	0	0
Total	0	0

9. Based on the aforesaid results, I report that all resolutions as set out in items nos. 1 to 4 of the Notice have been passed with requisite majority.
10. The electronic data and all other relevant records relating to e-voting are under my safe custody and will be handed over to Mr. Vipul R. Shah, Director & Company Secretary, for preserving safely after the Chairman considers, approves and signs the minutes of the AGM.

Thanking you,

Yours faithfully,

G B B Babuji
FCS 1182, CP 8131
PR 1353/2021
Practicing Company Secretary
UDIN F001182E000659950



Navi Mumbai,
July 22, 2023.

Countersigned by:
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary