



**BALU**  
**FORGE**

***BALU FORGE INDUSTRIES LIMITED***  
***(FORMERLY KNOWN AS AMAZE ENTERTECH LIMITED)***

# **Annual Report 2019-20**



# Balu Forge Industries Limited

(Formerly Known as Amaze Entertech Limited)

## CORPORATE INFORMATION

NAME OF BOARD MEMBERS	DESIGNATION
Mr. Jaspalsingh Chandock	Additional Director*
Mr. Trimaan Jaspalsingh Chandock	Additional Director*
Mr. Jaikaran Jaspalsingh Chandock	Additional Director*
Mr. Yatin Mehta	Managing Director #
Mr. Ashvin Thumar	Independent Director
Mr. Deepak Mehta	Independent Director
Ms. Sejal Soni	Independent Woman Director
Mr. Mitesh Dani	Executive Director #
Mr. Mitesh Dani	Chief Financial Officer
Ms. Leena Kumawat	Company Secretary \$
Mr. Aakash Joshi	Company Secretary %

\*Appointed as Additional Director in the Board Meeting held on 19/11/2020

#Resigned as Director in the Board Meeting held on 19/11/2020

\$ Resigned as Company Secretary in the Board Meeting held on 22/06/2020

% Appointed as Company Secretary in the Board Meeting held on 22/06/2020

### STATUTORY AUDITOR OF THE COMPANY:-

M/s. Koshal & Associates Chartered Accountants

### INTERNAL AUDITORS OF THE COMPANY:-

Meenakshi Manish Jain & Associates , Chartered Accountants

### SECRETARIAL AUDITORS OF THE COMPANY:-

M/s Jaymin Modi & Co., Practicing Company Secretaries

### REGISTRAR & TRANSFER AGENT OF THE COMPANY:-

Skyline Financial Services Pvt. Ltd

A/505, Dattani Plaza, Andheri Kurla Road, Safeed Pool, Andheri East, Mumbai – 400 072.

### REGISTERED OFFICE OF THE COMPANY:-

156 First Floor, Raghuleela Mega Mall, Poisur Gymkhana Road, Kandivali West,  
Mumbai 400067

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NOTICE IS HEREBY GIVEN THAT THE 31<sup>ST</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BALU FORGE INDUSTRIES LIMITED (FORMERLY KNOWN AS AMAZE ENTERTECH LIMITED) WILL BE HELD ON WEDNESDAY, 23<sup>RD</sup> DECEMBER, 2020, AT 09.30A.M. AT KRIISH COTTAGE, C-101/201, MANAS BUILDING, NEAR ST. LAWRENCE HIGH SCHOOL, DEVIDAS LANE, BORIVALI (W), MUMBAI – 400 092, TO TRANSACT THE FOLLOWING BUSINESS :-

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**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year 2020 including audited Balance Sheet as at 31st March, 2020, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

2. **Appointment of Auditor :**

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

**“RESOLVED THAT**, pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s M. B. Agrawal & Co, Chartered Accountants (Registration No 100137W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to the re-imbursment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company (including its Committee thereof) and / or Company Secretary of the Company, be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**SPECIAL BUSINESS:**

3. **Regularisation of Additional Director Mr. Jaspalsingh Chandock [DIN 00813218] as Chairman and Managing Director:-**

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

**“RESOLVED THAT** in accordance with the provision of Section 160, 161, 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including

any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the members of the Company is hereby accorded to appoint Mr. Jaspalsingh Chandock (DIN: 00813218), as the Chairman and Managing Director of the Company for the period of 3 years commencing from 19<sup>th</sup> November 2020, on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit.”

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

**4. Regularisation of Additional Director Mr. Trimaan Jaspalsingh Chandock [DIN 02853445] as Whole-Time Director:-**

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

“**RESOLVED THAT** in accordance with the provision of Section 160, 161, 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions of the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the members of the Company is hereby accorded to appoint Mr. Trimaan Jaspalsingh Chandock [DIN 02853445], as the Whole-Time Director of the Company for the period of 3 years commencing from 19<sup>th</sup> November 2020, on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors ((hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution.”

**5. Regularisation of Additional Director Mr. Jaikaran Jaspalsingh Chandock [DIN 06965738] as Whole-Time Director:-**

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

“**RESOLVED THAT** in accordance with the provision of Section 160, 161, 196, 197 and 198 read with Schedule V of the Companies Act, 2013 (“the Act”) and any other applicable provisions of

the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable provisions of the Act including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force and based on the recommendation of the Nomination & Remuneration Committee and the approval of the Board of Directors of the Company, the approval of the members of the Company is hereby accorded to appoint Mr. Jaikaran Jaspalsingh Chandock [DIN 06965738], as the Whole-Time Director of the Company for the period of 3 years commencing from 19th November 2020, on the terms and conditions including remuneration as set out in the statement annexed to the notice, with liberty to the Board of Directors (hereinafter referred as the Board which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and condition of the said appointment and /or remuneration as may deem fit."

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary to give effect to the above resolution."

**6. Re-appointment of Mr. Ashvin Rajabhai Thumar [DIN 05142024] 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** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013("the Act") read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee, the consent of the Board of Directors is hereby accorded subject to approval of Members in General Meeting for re-appointment of Mr. Ashvin Rajabhai Thumar [DIN 05142024], as an Independent Director of the Company, not liable to retire by rotation, for a second term of five consecutive years commencing from 30<sup>th</sup> May 2020 to 29<sup>th</sup> May 2025."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required for effecting aforementioned resolution including but not limiting to file and submit the necessary e-forms with Registrar of the Companies.

**Registered Office:**

**156 First Floor, Raghuleela Mega Mall, Poisur  
Gymkhana Road, Kandivali West, Mumbai  
400067**

**By the Order of the Board  
For Balu Forge Industries Limited(Formerly  
Known as Amaze Entertech Limited  
Sd/-**

**Mr. Jaspalsingh Chandock  
Managing Director & Chairman  
DIN: 00813218**

**Date: 30<sup>th</sup> November, 2020**

**Place: Mumbai**

## NOTES:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint proxy / proxies to attend and vote instead of himself and the proxy need not be a member of the Company.
- 2) In line with the MCA circular dated may 5, 2020 and SEBI circular dated may 12, 2020, the notice of the AGM, along with the annual report 2019-2020 is being sent through electronic mode to those members whose email address are registered with the company/ depositories. The notice convening the 31<sup>st</sup> AGM has been uploaded on the website of the company at [amazeentertechlimited.com](http://amazeentertechlimited.com) and may also be accessed from the relevant section of the websites of the stock exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- 3) A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company.
- 4) Members holding shares in electronic form are hereby informed that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members.
- 5) The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting of the Company.
- 6) The Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting of the Company.
- 7) The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A Proxy form is sent herewith.
- 8) Members/Proxies should bring the Attendance Slip duly filled in for attending the Meeting and also their copy of the Annual Report.
- 9) The Register of Members and Share Transfer Register in respect of equity shares of the Company will remain closed from **Thursday, 17<sup>th</sup> December 2020 to Wednesday, 23<sup>rd</sup> December 2020** both days inclusive).
- 10) In furtherance of Green Initiative in Corporate Governance by Ministry of Corporate Affairs, the Shareholders are requested to register their email Id with the Company or with the Registrar and Transfer Agents at the below mentioned link <http://www.skylinerta.com/EmailReg.php>



- 11) Members/Proxies are requested to produce the attendance slip duly signed, sent along with the Annual Report and Accounts, for admission to the meeting hall.
- 12) Members who are holding shares in identical order or names in more than one folio are requested to write to the company to enable the company to consolidate their holdings in one folio.
- 13) Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updating of Savings Bank Account details to their respective Depository Participants.
- 14) Electronic copy of the Notice of the Annual General Meeting of the Company inter alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes.
- 15) Details of Directors seeking appointment and re-appointment and seeking fixation of remuneration at the forthcoming annual General Meeting.

[Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings]

<b>Name of the Director</b>	<b>Mr. Ashvin Rajabhai Thumar</b>	<b>Mr. Jasparsingh Chandock</b>
DIN	05142024	00813218
Date of Birth	27/11/1985	02/06/1964
Date of appointment on the Board	18/10/2012	19/11/2020
Qualifications	Chartered Accountant	Bachelor of Arts
Experience and Expertise	Finance	34 Years, Manufacturing & Hospitality
Disclosure of relationships	No Relationship	Mr. Jasparsingh Chandock is the father of Mr. Trimaan Jasparsingh Chandock and Mr. Jaikaran Jasparsingh Chandock.
List of Directorship / Membership / Chairmanship of Committees of other Board	Nil	1. Balu Hospitality Limited 2. Goldiam Jewels Limited 3. New Global Forge Private Limited
No. of Shares held	Nil	4,78,40,000



Name of the Director	Mr. Trimaan Chandock	Mr. Jaikaran Chandock
DIN	02853445	06965738
Date of Birth	09/11/1990	22/05/1992
Date of appointment on the Board	19/11/2020	19/11/2020
Qualifications	BMS & MCOM	BSc in Management & MSc in Strategic Marketing
Experience and Expertise	14 Years, Manufacturing & Hospitality	7 Years, Manufacturing & Hospitality
Disclosure of relationships	Mr. Trimaan Jaspalsingh Chandock is the son of Mr. Jaspalsingh Chandock and sibling of Mr. Jaikaran Jaspalsingh Chandock.	Mr. Jaikaran Jaspalsingh Chandock is the son of Mr. Jaspalsingh Chandock and sibling of Mr. Trimaan Jaspalsingh Chandock.
List of Directorship / Membership / Chairmanship of Committees of other Board	1. Goldiam Jewels Limited 2. Balu Hospitality Limited 3. New Global Forge Private Limited 4. Naya Energy Power Technology Private Limited	1. Balu Hospitality Limited 2. New Global Forge Private Limited 3. Naya Energy Power Technology Private Limited
No. of Shares held	NIL	NIL

16) Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL):

**In case of members receiving e-mail:**

- (i) The voting period begins on **Sunday, 20<sup>th</sup> December 2020 at 9.00 am and ends on Tuesday, 22<sup>nd</sup> December 2020 at 5.00 p.m.** During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Wednesday, 16<sup>th</sup> December 2020** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Open e-mail;
- (iii) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com);
- (iv) Click on "Shareholders" tab.
- (v) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.

- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

**For Members holding shares in Demat Form and Physical Form:**

- (i) Enter your 10 digit alpha-numeric \*PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) For physical shareholders, please use the first two letters of your Name and the 8 digits of the sequence number in the PAN field.
- (ii) Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
- (iii) Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.
- (iv) After entering these details appropriately, click on "SUBMIT" tab.
- (v) Members holding shares in physical form will then reach directly the EVSN selection screen, However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vii) Click on the EVSN of **BALU FORGE INDUSTRIES LIMITED (FORMERLY KNOWN AS AMAZE ENTERTECH LIMITED)** on which you choose to vote.
- (viii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (ix) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details. (xvi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (x) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) Note for Non – Individual Shareholders and Custodians.