November 14, 2026

To,
The Listing/ Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001

To,
Listing Department,
National Stock Exchange of India Limited,
"Exchange Plaza", C-1, Block-G, Bandra Kurla Complex, Bandra (E), Mumbai- 400 051.

BSE Scrip Code: 531112

NSE Trading Symbol: BALUFORGE

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Submission of Press Release.

Dear Sir/Madam,

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Press Release regarding Un-audited Financial Results for the quarter and half year ended September 30, 2026. The details of the said Financial Results are furnished in the attached Press Release.

The above information will also be made available on the website of the Company at www.baluindustries.com.

This is for your information and appropriate dissemination.

For Balu Forge Industries Limited

JASPAL SINGH CHANDOCK
Date: 2026.11.14 20:59:29 +05'30'

Jaspalsingh Chandock
Managing Director
DIN 00813218

Balu Forge Delivers the Highest-Ever H1 Revenue of Rs.625 Cr; PAT Grows by 17% to Rs.143 Cr

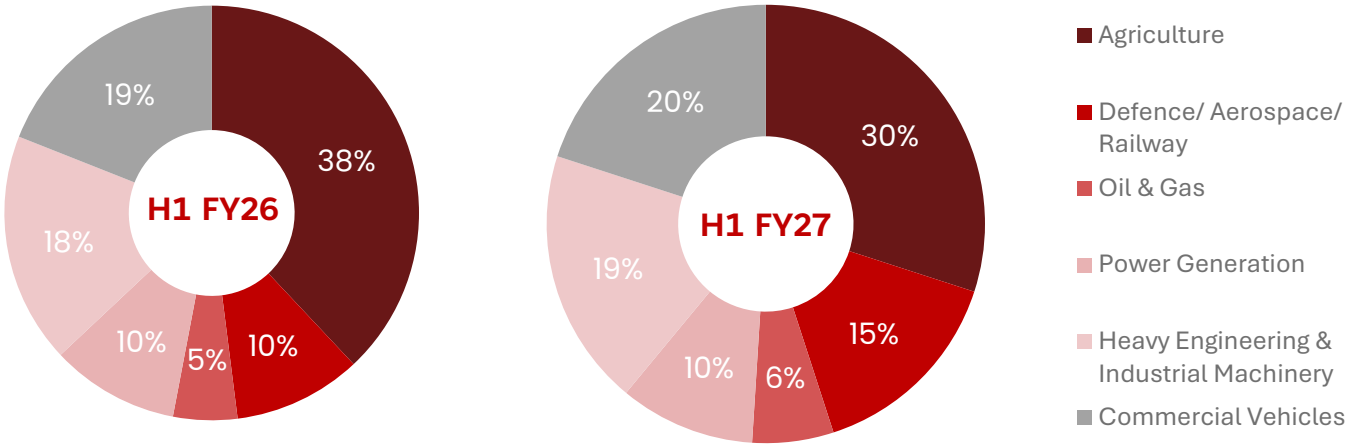
Operating Cash Flow rises 7x to Rs. 245 Cr; Receivables Reduced by Rs.31.2 Crore; Net Debt-to-Equity at 0.04x; Promoters back growth with Rs.162 Crore investments; Q2 EBITDA margin up by 130 bps to 28.9%; Defence dispatches ramp-up

Mumbai, 14 November 2026: Balu Forge Industries Ltd. (the "Company" or "BFIL") (BSE: 531112 | NSE: BALUFORGE), a leading precision engineering and manufacturing company, has announced its unaudited financial results for the quarter ended 30th September 2026.

Consolidated Financial Performance:

Particulars (in Cr)	H1 FY27	H1 FY26	*Y-o-Y (%)*	Q2 FY27
Revenue from Operations	625.1	523.7	*17.3%*	324.3
EBITDA	178.5	155.1	*15.1%*	93.7
EBITDA Margin%	*28.6%*	*29.1%*	*(50bps)*	*28.9%*
PAT	142.7	122.1	*16.9%*	76.6
PAT Margin%	*22.8%*	*22.9%*	*(10bps)*	*23.6%*
EPS (Rs.)	12.1	10.8	*12.3%*	6.6

Consolidated Q2FY27 Revenue from Operation by End:



Commenting on the performance, Mr. Jaspal Singh Chandock, Chairman & Managing Director of BFIL stated:

*"**H1 FY27 has been a record half for Balu Forge**, reflecting the strength of our business and the progress we are making towards the next phase of growth. **Revenue grew 17% to Rs.625 crore, while PAT increased 17% to Rs.143 crore. EBITDA stood at Rs.179 crore, up 15%, with a margin of 28.6%.** Q2 EBITDA margin further improved by **130 bps to 28.9%**. Equally encouraging is the strong cash generation, with **operating cash flow reaching Rs.245 crore, nearly 7x the previous year. Receivables reduced by Rs.31.2 crore**, while **net debt-to-equity remained low at 0.04x**, reflecting our focus on disciplined execution and a stronger balance sheet.*

*Building on our **37-year engineering legacy**, we are entering the next phase of growth by creating a globally competitive, integrated precision manufacturing platform. **Q2 provides the base before our new capacities begin contributing to growth.** We are scaling **forging capacity from 100,000 MTPA to 168,000 MTPA** and **precision machining capacity from 58,000 MTPA to 80,000 MTPA**. Investments in advanced machining, automated forging and specialised manufacturing will enable us to bring more complex, higher-value capabilities in-house and deepen our partnerships with global OEMs.*

*Our business mix is **steadily shifting towards higher-value applications**, with **Defence, Aerospace and Railways contributing nearly 50% of our Rs.2,400 crore order book**. The **new 6.7-metre ring rolling capability** further expands the range and complexity of components we can manufacture. With **defence dispatches underway** and expanded capacities progressively coming on stream, we remain confident of delivering **25–30% revenue growth in FY27.***

*The **promoter group's commitment of up to Rs.162 crore through investments** reflects its confidence in our vision and growth plans. As we move ahead, our focus remains on **technology-led expansion, operational excellence, prudent capital allocation and stronger customer relationships**. Our ambition is not just to grow larger, but to build a globally trusted precision engineering business that creates sustainable, long-term value for all stakeholders."*

For Further information, please Contact:

Amit Jain (Company Secretary)

+91 8655075578

compliance@baluindustries.com

Prayasi Patel/ CA Rohan Dubey

+91 96536 02085 / +91 9821767683

prayasi@goindiaadvisors.com / rohan@goindiaadvisors.com

About Balu Forge Industries:

Balu Forge Industries Limited, founded by Mr. Prehlad Singh Chandock, is a leading Indian precision engineering company delivering forged and machined components across multiple global industries. The company offers a comprehensive product portfolio ranging from 1 kg to 1,500 kg and up to 3 meters in length, supporting diverse applications in automotive, industrial vehicles, earthmoving equipment, wind energy, aerospace, defence, oil and gas, railways, marine, and agriculture. Its operations include fully integrated forging and machining capabilities, with advanced manufacturing facilities in Belgaum, Karnataka, spread over a 46+ acre campus. Equipped with high-capacity hydraulic hammers and forging presses, and supported by a dedicated inhouse tool room, metallurgical labs, and CNC machining units, Balu Forge ensures consistent precision and quality. The company's strategy is driven by innovation, with a specialized R&D division focusing on new materials and rapid prototyping. Strategic initiatives emphasize expanding defence production, enhancing automation, and strengthening global partnerships. With a strong focus on operational scalability, customer diversification, and ESG commitments, Balu Forge continues to strengthen its global footprint and industry positioning. For more details, please visit: https://www.baluindustries.com/

Disclaimer:

This investor release is not an offer to sell any securities or a solicitation to buy any securities of Balu Forge Industries Limited (the "company") or its subsidiaries (together with the company, the "group"). Certain statements in this document may be forward looking statements. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms "believes", " estimates"," anticipates", " projects", " expects", " intends", " may", " will"," or " or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intention. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Forward looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Investor Release, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. Balu Forge will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward- looking statements to reflect subsequent events or circumstances