

Balu Forge Industries Reports Strong Q3 FY26 Performance

Category: Business

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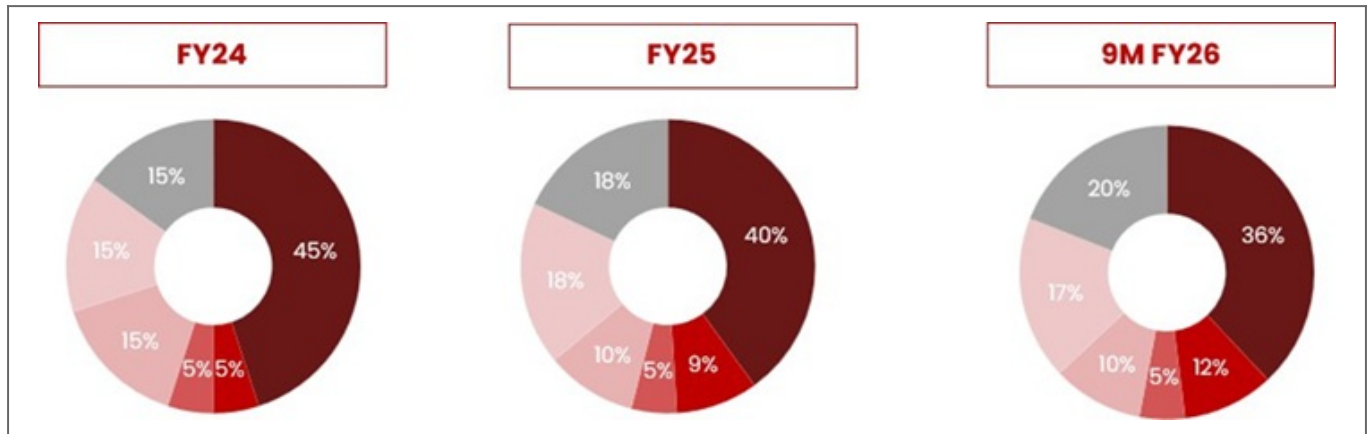
- EBITDA of Rs. 2,396 Mn in Q3 FY26, up by 36.0% YoY
- PAT of Rs. 1,932 Mn in Q3 FY26, up by 36.8% YoY

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 and nine months ended 31st December 2025.

Consolidated Financial Performance:

Rs. Mn	Q3 FY26	Q3 FY25	Y-o-Y (%)	Q2 FY26	Q-o-Q (%)	9M FY26	9M FY25	Y-o-Y
Revenue from Operations	3,111	2,558	29.0%	2,995	3.9%	8,438	6,540	29.0%
EBITDA	845	677	24.8%	828	2.1%	2,396	1,761	36.0%
EBITDA Margin%	27.2%	26.5%		27.6%		28.4%	26.9%	
PAT	711	590	20.5%	650	9.4%	1,932	1,412	36.8%
PAT Margin%	22.5%	22.2%		21.5%		22.6%	21.2%	
EPS (Rs.)	6.4	5.5	16.4%	6.08	5.3%	17.0	13.5	34.7%

Consolidated 9M FY26 Revenue from Operations by End – User Industry:



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Commenting on the performance, **Mr. Jaspal Singh Chandock, Chairman & Managing Director of BFIL** stated: *“In 9M FY26, the Company reported revenue from operations of Rs. 8,438 million, representing a year-on-year growth of 29.0%, driven by sustained demand momentum. EBITDA for the quarter was Rs. 2,396 million, with a year-on-year growth of 36.1%, with a margin of 28.4%, reflecting stable cost structures and operating leverage benefits, while profit after tax was Rs. 1,932 million, translating into a PAT margin of 22.6%. The performance underscores disciplined execution, margin resilience, and the ongoing strengthening of Balu Forge’s integrated manufacturing platform.*

During the quarter, we successfully operationalised a set of high-impact strategic assets that position the Company for sustained growth over the next decade. Our newly commissioned precision machining facility has now been fully commercialised, equipped with advanced 7-Axis and 11-Axis CNC

machining lines. This capability enables us to manufacture highly complex components from specialised alloys with micron-level accuracy, decisively moving Balu Forge up the value chain and strengthening our role in mission-critical applications.

In parallel, we have commercialised our dedicated artillery shell production line, with a specific focus on the high-demand 155mm large calibre. This represents a significant milestone in our defence manufacturing journey and reinforces our commitment to the Atmanirbhar Bharat vision by building indigenous capabilities in a strategically critical segment.

These operational achievements have already translated into meaningful external validation. During the quarter, Balu Forge was formally inducted into the NATO Supply Chain, an endorsement that reflects our adherence to the highest global quality, compliance, and reliability standards, and one that opens access to some of the world's most demanding defence markets.

This external recognition, along with the Company's requisite manufacturing infrastructure and operational capability, reinforces our position to support long-term supply programs and maintain the capacity to service engagements for up to five years. With advanced precision machining facilities and production lines, Balu Forge is well equipped to meet both current and future demands efficiently.

In summary, Q3 was the quarter in which our strategic investments were converted into operational assets, global

credentials, and expansion initiatives. With these foundations firmly in place, Balu Forge is now positioned on a trajectory of scalable and sustainable growth in defence and other critical segments."

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 1,000 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 in-house 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: www.baluindustries.com

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