

Date: 25th May, 2022

To,
General Manager,
Department of Corporate Services,
BSE Limited.,
P J Towers, Dalal Street,
Mumbai- 400 001.

Dear Sir/ Madam

Sub: Press Release pertaining to Financial Results for the Quarter and Year Ended March 2022

BSE: Scrip Code: 531112

Kindly find enclosed herewith the press release pertaining to Financial Results for the Quarter and Year Ended March 2022

Request you to kindly take the above information on your records.

Thanking you,

Yours faithfully,

For Balu Forge Industries Limited
(Formerly known as Amaze Entertech Limited)


Aakash Joshi
Company Secretary

BALU FORGE INDUSTRIES LTD

Formerly Known as Amaze Entertech Limited

CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Telly Park Road, Andheri East, Mumbai-400 069, India
M:8655075578 E: sales@baluindustries.com/compliance@baluindustries.com W: www.baluindustries.com

Balu Forge Industries Ltd posts Excellent Results; Yearly PAT Jumps 300%

Mumbai, 24 May 2022 : BSE listed Balu Forge Industries Ltd. (**BSE: 531112**), engaged in precision engineering, has posted stellar results for the quarter & year ended 31st March 2022.

Standalone Quarterly and Yearly highlights

| (INR in lakhs) | Q4FY22 | Q3FY22 | Q4FY21 | QoQ (%) (Q4 FY 22 V/s Q3 FY 22) | YoY(%) (Q4 FY 22 V/s Q4 FY 21) | FY22 | FY21 | YoY (%) |
|--------------------------|---------|---------|---------|--|---|----------|----------|---------|
| Total Income | 8748.86 | 8124.15 | 4857.25 | 8 | 80 | 29358.42 | 14733.29 | 99 |
| Total Expenses | 7373.80 | 6964.89 | 4330.10 | 6 | 70 | 25369.93 | 13759.39 | 84 |
| Profit before Tax | 1354.56 | 1159.26 | 527.15 | 17 | 157 | 3967.99 | 973.90 | 307 |
| Tax | 263.75 | 297.10 | 48.32 | -11 | 446 | 924.08 | 212.02 | 336 |
| Profit after Tax | 1090.81 | 862.16 | 478.85 | 27 | 128 | 3043.91 | 761.88 | 300 |

For the quarter ended 31 March 2022, the revenue rose 80% YoY to Rs. 8748.86 Lakhs (Q4FY22) from Rs. 4857.25 Lakhs (Q4FY21), and the Company saw an 128% jump in PAT (YoY).

For year ended 31 March 2022, the Company saw massive improvements in PAT and revenues saw a multifold jump. The revenues zoomed 99% YoY to Rs. 29358.42 Lakhs (FY22) from Rs. 14733.29 Lakhs (FY21) and the Company saw a 300% jump in PAT (YoY), which rose to Rs. 3043.91 Lakhs (FY22).

Balu Forge Industries Ltd (BFIL) is in the process of commissioning the precision machining line of the Mercedes Benz Truck Factory which was recently acquired from Mannheim, Germany. This has enabled the company to further extend the expanse of the product portfolio & capability to a much larger customer base. The company aims to commission the new production line & initiate commercial orders to the Class 7 & Class 8 Commercial Vehicle Industry from October, 2022.

The Company's in-house capability & state of the art precision engineering enables it to manufacture a large range of components through a spectrum of industries namely Automotive, Agri-



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cultural, Industrial, Defense, Railways Marine & the New Energy Sphere. BFIL is the only Company to have the capability to manufacture components conforming to the New Emission Regulations & the New Energy Vehicles.

Mr. Jaspal Singh Chandock, Chairman & Managing Director further added, “We have surpassed our growth expectations despite of the uncertain global environment & we will continue on this growth path through FY2022/2023 with a strong & consistent order book. Our key growth drivers namely orders from the Defence Industry, Railways in a Middle Eastern Country & the robust growth in the agricultural demand of Africa in addition to the Class 7 & Class 8 Commercial Vehicle Industry will further ensure a robust growth outlook. The company is on a very aggressive and sustainable growth path of 100% YOY due to a wide geographical & Industrial application of our products.”

Caution: Forward looking statement disclaimer



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