

Date: 14<sup>th</sup> February, 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 Nine Months Ended December 2021**

**BSE: Scrip Code: 531112**

Kindly find enclosed herewith the press release pertaining to Financial Results for the Quarter and Nine Months Ended December 2021

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 Tolly 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 Stellar Q3 Results; PAT Jumps 477%

Mumbai, 14<sup>th</sup> February 2022: BSE listed Balu Forge Industries Ltd. (BSE: 531112) engaged in precision engineering has posted stellar results for the quarter ended 31st December 2021.

### Standalone Quarterly and Nine Months highlights:

(Rs. in lakhs)	Q3FY22	Q2FY22	Q3FY21	QoQ(%) (Dec)	YoY(%) (Dec)	Nine months ended FY22	Nine months ended FY21	YoY (%)
<b>Total Income</b>	8124.15	7470.73	4282.72	9	90	20609.56	9876.05	109
<b>Total Expenses</b>	6964.89	6557.28	4044.50	6	72	17996.14	9343.71	93
<b>Profit before Tax</b>	1159.26	913.45	238.22	27	387	2613.42	532.33	391
<b>Tax</b>	297.10	209.37	88.79	42	235	660.33	187.56	252
<b>Profit after Tax</b>	862.16	704.08	149.43	22	477	1953.09	344.77	466

For the quarter ended 31 December 2021, the Company saw an 477% jump in PAT (YoY). The revenues zoomed 90% YoY to Rs. 8124.15 Lakhs (Q3FY22) from Rs. 4282.72 Lakhs (Q3FY21).

For nine-months ended 31 December 2021, the Company saw an 466% jump in PAT (YoY). The revenues zoomed 109% YoY to Rs. 20609.56 Lakhs (nine months ended FY22) from Rs. 9876.05 Lakhs (nine months ended FY21).

The Company saw massive improvements in PAT and revenues saw a multifold jump.

Balu Forge Industries Ltd (BFIL) had also acquired the precision machining line of the Mercedes Benz Truck Factory from Mannheim, Germany which has doubled the production capacity of the company and further extended the expanse of the products & capability to a much larger customer base. The company also boasts of the first order received in the EV Industry for its indigenously built motors from two of its customers namely one in Western Europe & the other in the far east.

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, Agricultural, 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.



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**Mr. Jaspal Singh Chandock, Chairman & Managing Director** further added, "The Company has seen a very robust growth with a very strong order book. Further with the recent acquisition of the machining unit from Germany, the company is in a niche league with very few manufacturers and will cater to the whole European & North American CV Market and will double its production capacity. The Company has also developed indigenous electric motors in its own R&D facility and boasts of the initiation of commercial orders. The company is on a very aggressive and sustainable growth path of 100% YOY due to a strong order book which has not been impacted by the high raw material costs or semiconductor shortage due to a wide geographical & Industrial application of our products. The growth in the next few quarters will be led by the orders from the Defence Industry, Railways in a Middle Eastern Country & the robust growth in the agricultural demand of Africa. We are on the right path to achieve all our targets if not surpass them which makes Balu Forge Industries Limited one of the fastest and most sustainable company among its peers"

