

Date: February 07, 2025

To,
Department of Corporate Services,
BSE Limited,
P J Towers, Dalal Street,
Mumbai- 400 001.
BSE: Scrip Code: 531112

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

Sub: - Integrated Filing (Financial) for the Quarter and Nine Months ended December 31, 2024.

Dear Sir/Madam,

In accordance with amendments to the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2014, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated 31st December, 2024, read with BSE Circular No. 20250102-4 and NSE Circular No. NSE/CML/2025/02 dated 2nd January, 2025, the Integrated Filing (Financial) for the quarter and nine-months ended 31st December, 2024 is enclosed herewith.

The aforesaid information will also be available on the Company's Website at <https://www.baluindustries.com/financial-information.php>.

Kindly take the same on record.

Thanking You,
Yours Truly,

For Balu Forge Industries Limited

Jaspalsingh Chandock
Managing Director
DIN: - 00813218

Enclosure: As above





M.B. AGRAWAL & Co.

CHARTERED ACCOUNTANTS

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028.

Tel.: 2431 4881 / 82

E-mail : mbaandco@yahoo.co.in

M. B. AGRAWAL F.C.A., F.I.V.

YATIN MEHTA F.C.A.

SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)

SUBODH N. AGRAWAL F.C.A.

LEENA AGRAWAL A.C.A., D.I.S.A. (ICA), F.C.S., LL.B.

HARSHAL S. CHHADVA A.C.A.

**LIMITED REVIEW REPORT FOR THE QUARTER AND YEAR TO DATE ENDED
31st DECEMBER, 2024 UNAUDITED STANDALONE FINANCIAL RESULTS OF THE
COMPANY**

The Board of Directors,
Balu Forge Industries Limited
(Formerly Known as Amaze Entertech Ltd)

**Ref: Report on financial results for the quarter and year to date ended December 31st,
2024**

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/s. Balu Forge Industries Limited** ("the Company"), for the quarter ended December 31, 2024 and year to date April 1, 2024 to December 31, 2024 (the "**statement**"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

This statement is the responsibility of the Company's management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (IND AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit concluded in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly, we do not express an audit opinion.



Branch : 610, Churchgate Chambers, 5, New Marine Lines, Churchgate, Mumbai - 400 020.

: 3044, Agra Road, Dhule, Maharashtra - 424 001.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Indian accounting standards (IndAS) and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Yours faithfully,
For M.B Agrawal & Co
Chartered Accountants
ICAI FRN 100137W

A handwritten signature in blue ink, appearing to read "Leena", with a horizontal line underneath.

Leena Agrawal
Partner
Membership No. 061362

Place: Mumbai

Date: 7th February 2025

UDIN: 25061362BMLWUQ8174

BALU FORGE INDUSTRIES LIMITED

CIN: L29100MH1989PLC255933

Regd. Office: 506, 5th Floor, Imperial Palace 45 Telly Park Road, Andheri (East) Mumbai 400069
Website: <https://www.baluindustries.com>. Email Id: compliance@baluindustries.com. (M):-86550 75578



Statement of Standalone Financial Results for the quarter and nine months ended December 31, 2024

(Rs. in Lakh)

| Particulars | Quarter ended | | | Nine months ended | | Year |
|--|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) |
| 1 Revenue from Operation | 16,060.74 | 15,737.90 | 10,388.13 | 44,097.99 | 27,553.60 | 38,808.26 |
| Other Income | 940.62 | 249.65 | 185.90 | 1,309.20 | 614.86 | 1,062.72 |
| 1 Total Income (1+2) | 17,001.36 | 15,987.55 | 10,574.03 | 45,407.19 | 28,168.46 | 39,870.98 |
| 4 Expenses | | | | | | |
| i Cost of materials consumed | 6,883.61 | 11,626.85 | 7,642.74 | 24,923.44 | 20,201.87 | 28,899.94 |
| Changes in inventories of finished goods, Stock in trade and work-in-progress | 2,736.60 | (1,778.64) | (1,107.15) | 2,292.21 | (2,706.12) | (4,392.96) |
| ii Employee benefits expense | 361.63 | 344.57 | 212.79 | 1,007.99 | 566.80 | 779.34 |
| iv Depreciation and amortization expense | 69.45 | 68.13 | 36.53 | 202.67 | 101.15 | 148.18 |
| v Finance cost (net) | 225.33 | 293.06 | 385.99 | 672.37 | 1,009.06 | 1,361.09 |
| vi Other expenses | 1,233.55 | 660.81 | 1,060.68 | 2,864.09 | 2,969.96 | 4,343.43 |
| Total Expenses | 11,510.17 | 11,214.78 | 8,231.58 | 31,962.77 | 22,142.72 | 31,139.02 |
| EBIDTA | | | | | | |
| 5 Profit / (Loss) before tax (3-4) | 5,491.19 | 4,772.77 | 2,342.45 | 13,444.42 | 6,025.74 | 8,731.96 |
| 6 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit / (Loss) from ordinary activities before tax | 5,491.19 | 4,772.77 | 2,342.45 | 13,444.42 | 6,025.74 | 8,731.96 |
| 8 Tax expense | | | | | | |
| i Prior period tax | 0.00 | 450.09 | 0.00 | 450.09 | 185.13 | 185.13 |
| ii Current Tax | 1,550.00 | 998.56 | 500.00 | 3,348.56 | 1,250.00 | 2,000.00 |
| iii Deferred Tax | (34.41) | 132.10 | (25.34) | 72.43 | (51.68) | (167.67) |
| 9 Net Profit / (Loss) after tax (5-6) | 3,975.60 | 3,192.02 | 1,867.79 | 9,573.34 | 4,642.29 | 6,714.50 |
| 10 Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| i Remeasurement of defined benefit obligations | (7.42) | 2.68 | (4.48) | (10.77) | 3.68 | 1.64 |
| ii Tax relating to items that will not be reclassified to profit or loss | 1.87 | (0.68) | 1.12 | 2.71 | (0.93) | (0.41) |
| 11 Total other comprehensive (expense)/ income, net of income tax | (5.55) | 2.00 | (3.36) | (8.06) | 2.75 | 1.23 |
| 12 Total Comprehensive Income (7-9) | 3,970.05 | 3,194.02 | 1,864.43 | 9,565.28 | 4,645.04 | 6,715.73 |
| 13 Paid-up equity share capital (Face Value Rs. 10 per share) | 10,944.19 | 10,944.19 | 10,259.19 | 10,944.19 | 10,259.19 | 10,259.19 |
| 14 Other Equity | | | | | | 41,751.92 |
| Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized): | | | | | | |
| i Basic | 3.63 | 3.02 | 1.90 | 9.03 | 4.72 | 7.02 |
| ii Diluted | 3.41 | 2.83 | 1.88 | 8.46 | 4.69 | 6.98 |

NOTES:

- The above financial results of Balu Forge Industries Limited were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 7th February 2025. The statutory auditors of the Company have conducted the limited review of the above Standalone Financial Results for the quarter and nine month ended on December 31, 2024.
- The above results of the Company have been prepared in accordance with the recognition and measurement principles and procedures laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.
- The group is primarily engaged in the business of manufacturing Crankshafts and other Forged Components and related activities. Information is reported to and evaluated regularly by the Managing Director (Chief Operating Decision Maker) for the purpose of resource allocation and assessing performance focuses on the business as a whole and accordingly, there is a single reportable segment in the context of Operating Segment as defined under Ind AS 108.
- The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.

Place: Mumbai
Date: 7th February, 2025

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN - 00813218



BALU FORGE INDUSTRIES LTD
CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Telly Park Road, Andheri East, Mumbai - 400 069, India
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M.B. AGRAWAL & Co.

CHARTERED ACCOUNTANTS

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LEENA AGRAWAL A.C.A., D.I.S.A. (ICA), F.C.S., LL.B.

HARSHAL S. CHHADVA A.C.A.

**LIMITED REVIEW REPORT FOR THE QUARTER AND YEAR TO DATE ENDED 31st DECEMBER, 2024
UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY**

The Board of Directors,
Balu Forge Industries Limited
(Formerly Known as Amaze Entertech Ltd)

Ref: Report on financial results for the quarter and year to date ended December 31, 2024

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **M/s. Balu Forge Industries Limited** (“the Holding Company”), which includes its subsidiaries for the quarter ended December 31, 2024 and year to date April 1, 2024 to December 31, 2024 (the “**statement**”) attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015.

2. This statement is the responsibility of the Holding Company's management and has been approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 (IND AS 34) “ Interim Financial Reporting” prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit concluded in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matter that might be identified in an audit. Accordingly we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the SEBI under Regulation 33 (8) if the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.

4. This Statement includes the results of the following entities

List of Subsidiaries

1. Balu Advanced Technologies & Systems Pvt Ltd
2. Naya Energy Works Pvt Ltd
3. Safa Otomotiv FZE-LLC



5. We did not review the financial statements / financial information of two domestic subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 0.94 Lakhs as at 31st December, 2024, total revenues of Rs. Nil, and total net loss of Rs. 0.25 Lakhs, for the quarter ended 31st December 2024 and total revenues of Rs. Nil, and total net loss of Rs. 0.75 Lakhs for the period from 1st April, 2024 to 31st December, 2024, as considered in the consolidated financial results. These financial statements / financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matter

We did not review the financial statements / financial information of one foreign subsidiary included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 13,705.37 Lakhs as at 31st December, 2024, total revenue of Rs. 9,532.69 Lakhs and total net profit of Rs. 2,073.69 Lakhs for the quarter ended 31st December 2024 and revenue of Rs. 23,838.00 Lakhs and total net profit of Rs. 4,707.36 Lakhs for the period from 1st April, 2024 to 31st December, 2024 as considered in the consolidated financial results. These financial statements / financial information have been reviewed by other auditor whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our opinion on the Statement is not modified in respect of the above matter

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable Indian accounting standards (IndAS) specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Yours faithfully,
For M.B Agrawal & Co
Chartered Accountants
ICAI FRN 100137W



Leena

Leena Agrawal
Partner
Membership No. 061362

Place: Mumbai

Date: 7th February, 2025

UDIN: 25061362BMLWUP7545

BALU FORGE INDUSTRIES LIMITED

CIN: L29100MH1989PLC255933

Regd. Office: 506, 5th Floor, Imperial Palace 45 Tolly Park Road, Andheri (East) Mumbai 400069
Website: <https://www.baluindustries.com>, Email Id: compliance@baluindustries.com, (M):-86550 75578



Statement of Consolidated Financial Results for the quarter and nine months ended December 31, 2024

(Rs. in Lakh)

| Particulars | Quarter ended | | | Nine months ended | | Year ended |
|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| | 31.12.2024 (Unaudited) | 30.09.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.12.2024 (Unaudited) | 31.12.2023 (Unaudited) | 31.03.2024 (Audited) |
| 1 Revenue from Operation | 25,578.30 | 22,287.92 | 14,707.53 | 65,397.12 | 39,868.47 | 55,985.58 |
| 2 Other Income | 956.62 | 235.34 | 161.59 | 1,297.68 | 589.04 | 1,023.45 |
| 3 Total Income (1+2) | 26,534.92 | 22,523.26 | 14,869.12 | 66,694.80 | 40,457.51 | 57,009.03 |
| 4 Expenses | | | | | | |
| i Cost of materials consumed | 14,775.73 | 15,606.31 | 10,964.48 | 40,642.65 | 30,374.10 | 42,780.75 |
| ii Changes in inventories of finished goods, Stock in trade and work-in-progress | 2,177.25 | (1,314.54) | (1,197.45) | 2,196.67 | (3,402.09) | (5,149.23) |
| iii Employee benefits expense | 613.68 | 605.04 | 398.23 | 1,725.44 | 946.41 | 1,348.33 |
| iv Depreciation and amortization expense | 84.73 | 83.13 | 51.33 | 247.74 | 143.15 | 205.45 |
| v Finance cost (net) | 225.76 | 294.10 | 386.30 | 674.75 | 1,010.69 | 1,363.80 |
| vi Other expenses | 1,241.60 | 868.95 | 1,270.88 | 3,219.77 | 3,476.49 | 5,093.65 |
| Total Expenses | 19,118.75 | 16,142.99 | 11,873.77 | 48,707.02 | 32,548.75 | 45,642.75 |
| EBIDTA | | | | | | |
| 5 Profit / (Loss) before tax (3-4) | 7,416.17 | 6,380.27 | 2,995.35 | 17,987.78 | 7,908.76 | 11,366.28 |
| 6 Exceptional items | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 7 Profit / (Loss) from ordinary activities before tax | 7,416.17 | 6,380.27 | 2,995.35 | 17,987.78 | 7,908.76 | 11,366.28 |
| 8 Tax expense | | | | | | |
| i Prior period tax | 0.00 | 450.09 | 0.00 | 450.09 | 185.13 | 185.13 |
| ii Current Tax | 1,550.00 | 998.56 | 500.00 | 3,348.56 | 1,250.00 | 2,000.00 |
| iii Deferred Tax | (34.41) | 132.10 | (25.34) | 72.43 | (51.68) | (168.17) |
| 9 Net Profit / (Loss) after tax (5-6) | 5,900.58 | 4,799.52 | 2,520.69 | 14,116.70 | 6,525.31 | 9,349.32 |
| 10 Other Comprehensive Income | | | | | | |
| Items that will not be reclassified to profit or loss | | | | | | |
| i Remeasurement of defined benefit obligations | (7.42) | 2.68 | (4.48) | (10.77) | 3.68 | 3.64 |
| ii Tax relating to items that will not be reclassified to profit or loss | 1.87 | (0.68) | 1.12 | 2.71 | (0.93) | (0.92) |
| Items that will be reclassified to profit or loss | | | | | | |
| iii Exchange differences on translation of financial statements of foreign operations | 148.47 | 14.68 | 24.78 | 163.26 | 14.16 | 18.02 |
| iv Tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 11 Total other comprehensive (expense)/ income, net of income tax | 142.92 | 16.68 | 21.42 | 155.20 | 16.91 | 20.74 |
| 12 Total Comprehensive Income (7-9) | 6,043.50 | 4,816.20 | 2,542.11 | 14,271.90 | 6,542.22 | 9,370.06 |
| 13 Paid-up equity share capital (Face Value Rs. 10 per share) | 10,944.19 | 10,944.19 | 10,259.19 | 10,944.19 | 10,259.19 | 10,259.19 |
| 14 Other Equity | | | | | | 45,037.14 |
| 15 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized): | | | | | | |
| i Basic | 5.52 | 4.55 | 2.58 | 13.47 | 6.65 | 9.80 |
| ii Diluted | 5.19 | 4.26 | 2.57 | 12.62 | 6.61 | 9.74 |

NOTES:

The above financial results of Balu Forge Industries Limited were reviewed by the audit committee and approved by the Board of Directors at their respective meetings held on 7th February. The statutory auditors of the Company have conducted the limited review of the above Consolidated Financial Results for the quarter and nine months ended December 31, 2024.

The above results of the Company have been prepared in accordance with the recognition and measurement principles and procedures laid down in Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India.

The group is primarily engaged in the business of manufacturing Crankshafts and other Forged Components and related activities, information is reported to and evaluated regularly by the Managing Director (Chief Operating Decision Maker) for the purpose of resource allocation and assessing performance focuses on the business as a whole and accordingly, there is a single reportable segment in the context of Operating Segment as defined under Ind AS 108.

Exchange differences on translation of foreign operations, previously recorded in Profit and Loss, have been regrouped under Other Comprehensive Income (OCI) for appropriate classification. This reclassification does not impact net profit or total comprehensive income. Comparatives have been restated where necessary.

The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.

Place: Mumbai
Date: 7th February, 2025



Jaspalsingh Prehladsingh Chandock
Managing Director
DIN - 00813218



BALU FORGE INDUSTRIES LTD
CIN: L29100MH1989PLC255933

506, Imperial Palace, 45 Tolly Park Road, Andheri East, Mumbai - 400 069, India

T: +91 22 26839916 | F: +91 22 26842860 | E: sales@baluindustries.com | W: www.baluindustries.com

B. STATEMENT ON DEVIATION ON VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement of Deviation/Variation in Utilization of funds (1)

| | |
|--|---|
| Mode of Fund Raising | Preferential Issues |
| Description of mode of fund raising (Applicable in case of others is selected) | |
| Date of Raising Funds | 10.09.2024 |
| Amount Raised (in Rs. Crores) | 162.00 |
| Report filed for Quarter ended | 31.12.2024 |
| Monitoring Agency | Yes |
| Monitoring Agency Name, if applicable | Infomerics Valuation and Rating Pvt. Ltd. |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | |
| If Yes, Date of shareholder Approval | |
| Explanation for the Deviation / Variation | |
| Comments of the Audit Committee after review | NA |
| Comments of the auditors, if any | NA |

Objects for which funds have been raised and where there has been a deviation, in the following table:

| Sr. No. | Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object |
|---------|--|-------------------------|---------------------|-----------------------------|----------------|---|
| 1 | Purchase & installation of new & existing Plant & Machinery | NA | 1053000000.000 | 0.000 | 1053000000.000 | 0.000 |
| 2 | For Working Capital Requirements of the Company | NA | 162000000.000 | 0.000 | 162000000.000 | 0.000 |
| 3 | To meet general corporate purpose which shall not exceed 25% of the Issue Size | NA | 405000000.000 | 0.000 | 118056443.200 | 0.000 |



Statement of Deviation/Variation in Utilization of funds (2)

| | |
|--|---|
| Mode of Fund Raising | Preferential Issues |
| Description of mode of fund raising (Applicable in case of others is selected) | |
| Date of Raising Funds | 10.09.2024 |
| Amount Raised (in Rs. Crores) | 83.70 |
| Report filed for Quarter ended | 31.12.2024 |
| Monitoring Agency | Yes |
| Monitoring Agency Name, if applicable | Infomerics Valuation and Rating Pvt. Ltd. |
| Is there a Deviation / Variation in use of funds raised | No |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | |
| If Yes, Date of shareholder Approval | |
| Explanation for the Deviation / Variation | |
| Comments of the Audit Committee after review | NA |
| Comments of the auditors, if any | NA |

Objects for which funds have been raised and where there has been a deviation, in the following table:

| Sr. No. | Original Object | Modified Object, if any | Original Allocation | Modified Allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object |
|---------|--|-------------------------|---------------------|-----------------------------|----------------|---|
| 1 | Purchase & installation of new & existing Plant & Machinery | NA | 209250000.000 | 0.000 | 209250000.000 | 0.000 |
| 2 | For Working Capital Requirements of the Company | NA | 418500000.000 | 0.000 | 272355951.290 | 0.000 |
| 3 | To meet general corporate purpose which shall not exceed 25% of the Issue Size | NA | 209250000.000 | 0.000 | 0.000 | 0.000 |



C. FORMAT FOR DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES

| S. No. | Particulars | In INR crore |
|-----------|--|--------------|
| 1. | Loans/ revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | 0 |
| B | Of the total amount outstanding, amount of default as on date | 0 |
| 3. | Total financial indebtedness of the listed entity including short-term and long-term debt | 0 |

D. FORMAT FOR DISCLOSURE OF RELATED PARTY TRANSACTIONS (applicable only for half-yearly filings i.e., 2nd and 4th quarter) - Not Applicable for this Quarter

E. STATEMENT ON IMPACT OF AUDIT QUALIFICATIONS (FOR AUDIT REPORT WITH MODIFIED OPINION) SUBMITTED ALONG-WITH ANNUAL AUDITED FINANCIAL RESULTS (standalone and consolidated separately) (applicable only for annual filing i.e., 4th quarter) - Not Applicable for this Quarter

