

Date: February 12, 2026

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

Respected Sir / Madam,

Subject: Statement of Deviation or Variation in the use of proceeds raised through Preferential Issue for the Quarter ended 31st December, 2025 as per Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 32 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No CIR/CFD/CMD1/162/2019 dated December 24, 2019, it is being informed that there is no deviation or variation in use of proceeds raised through preferential issue for the Quarter ended 31st December, 2025, as mentioned in the Objects stated in Private Placement Offer Letter cum Application Form.

Accordingly, please find enclosed herewith statement indicating no deviation or variation in the use of proceeds raised through preferential issue for the Quarter ended 31st December, 2025, duly reviewed by the Audit Committee of the Company on 12th February, 2026, in the prescribed format attached as Annexure I.

Kindly take the same on your records.

For Balu Forge Industries Limited

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN 00813218

Enclosure: As attached



Annexure-I

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 | 30.12.2025 |
| Amount Raised (in Rs. Lakhs) | 2700.00 |
| Report filed for Quarter ended | 31.12.2025 |
| Monitoring Agency | Applicable |
| 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 | Not Applicable |
| Comments of the Audit Committee after review | Not Applicable |
| Comments of the auditors, if any | Not Applicable |

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 | 0.00 | 0.000 | 0.00 | 0.000 |
| 2 | For Working Capital Requirements of the Company | NA | 0.00 | 0.000 | 0.00 | 0.000 |
| 3 | To meet general corporate purpose which shall not exceed 25% of the Issue Size | NA | 2700.00 | 0.000 | 2700.00 | 0.000 |

