



**FORGE AUTO**  
INTERNATIONAL LIMITED

Known For Forging Excellence

Manufacturer, Exporter & OEM Supplier of : Drop Forged & Machined Components

GST No. : 03AAFCF4436P1ZF  
CIN No. : U25910PB2023PLC058272

AN ISO 9001:2015, ISO 14001:2015, IATF 16949:2016  
ZED (GOLD) & ISO 45001:2018 CERTIFIED COMPANY

14<sup>th</sup> November, 2025

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400051

**NSE Code: FORGEAUTO**

**Subject: Outcome of Board Meeting held on Friday, 14<sup>th</sup> November, 2025**

Dear Sir/Madam,

This is to inform you that Board of Directors of Forge Auto International Limited ('the Company') at its meeting held today i.e., November 14<sup>th</sup>, 2025 at Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab 141001 had inter alia considered and approved the following matters:

1. The Standalone Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). In this regard we enclose herewith the Unaudited financial results for the half year ended September 30<sup>th</sup>, 2025 and Limited review report issued by the Statutory Auditors of the Company.
2. The Consolidated Unaudited Financial Results of the Company for the Half Year ended 30<sup>th</sup> September, 2025 pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). In this regard we enclose herewith the Unaudited financial results for the half year ended September 30<sup>th</sup>, 2025 and Limited review report issued by the Statutory Auditors of the Company.

The Board Meeting commenced at 03:00 PM and concluded at 5:00 PM.

Kindly take the same on your record and update your website with the same.

Yours faithfully,

For Forge Auto International Limited  
**For Forge Auto International Limited**

Director

(Rajan Mittal)  
Managing Director  
DIN: 10118277

**Independent Auditor's Limited Review Report on Unaudited Financial results of Forge Auto International Ltd. pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors  
Forge Auto International Limited

We have reviewed the accompanying Unaudited Standalone Financial Statements of Forge Auto International Limited ("the Company"), for the six months ended 30th September, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the Company. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Based on our review conducted as 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 Accounting Standards (AS) 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) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s Jasminder Singh & Associates**  
**Chartered Accountants**  
**Firm Registration No: 016192N**

**CA. Jasminder Singh**  
**Partner**  
**M. No.: 096895**

**Place: Ludhiana**  
**Date: 14.11.2025**  
**UDIN: 25096895BMGYSS5626**





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FORGE AUTO INTERNATIONAL LIMITED

CIN: U25910PB2023PLC058272

Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

## STATEMENTS OF UNAUDITED STANDALONE ASSETS AND LIABILITIES AS ON 30th SEPTEMBER, 2025

Particulars	(₹ in Lakhs)	
	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Share holder's Funds</b>		
(a) Share capital	1,092.00	1,092.00
(b) Reserves & surplus	5,235.97	4,730.51
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	916.32	1,109.01
(b) Deferred tax liabilities (net)	100.68	84.88
(c) Other Long-term liabilities	261.69	297.68
(d) Long-term provisions	85.02	83.29
<b>3 Current liabilities</b>		
(a) Short-term borrowings	2,696.99	2,465.37
(b) Trade payables		
(i) Total outstanding dues of MSME	1,116.11	627.36
(ii) Total outstanding dues of other than MSME	2,754.59	2,295.72
(c) Other current liabilities	314.39	406.38
(d) Short-term provisions	221.19	307.18
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,794.96</b>	<b>13,499.38</b>
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	3,051.26	3,118.64
(ii) Intangible assets	13.45	10.79
(iii) Capital work in progress	-	-
(iv) Intangible assets under developments		
(b) Non-current investments	561.88	266.79
(c) Deferred tax assets (net)	-	-
(d) Long-term loans and advances	936.65	850.24
(e) Other non-current assets	111.35	101.66
<b>2 Current assets</b>		
(a) Current investments	-	-
(b) Inventories	6,084.15	5,509.77
(c) Trade receivables	2,801.00	2,132.06
(d) Cash and cash equivalents	25.30	201.64
(e) Short-term loans and advances	1,036.71	1,137.36
(f) Other current assets	173.21	170.43
<b>TOTAL ASSETS</b>	<b>14,794.96</b>	<b>13,499.38</b>

For Jasvinder Singh & Associates  
Chartered Accountants  
FRN: 016192N

CA. Jasvinder Singh  
Partner

Mem No: 096895

Place: Ludhiana

Date: 14.11.2025

UDIN: 25096895BMGYSS5626

For and on behalf of Board of Directors  
For Forge Auto International Limited

Rajan Mittal  
(Managing Director)

P. K. Gupta  
(Chairman and Whole  
Time Director)

Near Indian Oil Jasbir Petrol Pump, Kohara-Machhiwara Road,  
Mangarh, Ludhiana, Punjab, 141112 | Mobile : +91-76269-98999 | E-mail : info@aint.in





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FORGE AUTO INTERNATIONAL LIMITED

CIN: U25910PB2023PLC058272

Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

STATEMENTS OF UNAUDITED STANDALONE FINANCIAL RESULTS  
FOR HALF YEAR ENDED 30th SEPTEMBER, 2025

Particulars		Half Year Ended			(₹ in Lakhs except EPS)
		30-Sep-25	31-Mar-25	30-Sep-24	Year Ended
A	Date of Start of Reporting Period	1-Apr-25	1-Oct-24	1-Apr-24	31-Mar-25
B	Date of End of Reporting Period	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
C	Whether the Results are Audited or Unaudited	Unaudited	Audited	Unaudited	Audited
D	Nature of Report	Standalone	Standalone	Standalone	Standalone
I	Revenue from operations	10,743.99	10,375.98	10,613.45	20,989.43
II	Other income	61.50	217.62	59.93	277.55
III	TOTAL INCOME (I + II)	10,805.49	10,593.60	10,673.38	21,266.98
IV	EXPENSES				
	(a) Cost of materials consumed	6,648.56	6,510.68	6,936.08	13,446.75
	(b) Purchases of stock in trade	-	-	-	-
	(c) Changes in inventories of finished goods,	(322.19)	(849.61)	(914.97)	(1,764.57)
	(d) Changes in work-in-progress and stock-in-trade	(86.80)	147.59	(88.98)	58.61
	(e) Employee benefits expenses	565.95	571.77	645.32	1,217.09
	(f) Depreciation and amortisation expenses	174.54	170.45	143.21	313.66
	(g) Finance costs	204.31	237.83	181.31	419.14
	(h) Other expenses	2,920.85	3,042.42	3,213.66	6,256.08
	TOTAL EXPENSES	10,105.22	9,831.13	10,115.63	19,946.76
V	Profit before exceptional and extraordinary items and tax (III-IV)	700.27	762.47	557.75	1,320.22
VI	Exceptional items	-	-	-	-
VII	Profit before extraordinary items and tax ( V- VI)	700.27	762.47	557.75	1,320.22
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	700.27	762.47	557.75	1,320.22
X	Tax Expense:				
	(a) Current tax expense	179.01	169.07	132.93	302.01
	(b) Deferred tax	15.80	43.05	22.23	65.28
XI	Profit / (Loss) for the period (IX-X)	505.45	550.35	402.58	952.93
XII	Earning per equity share:				
	(1) Basic	4.63	5.02	4.99	10.01
	(2) Diluted	4.63	5.02	4.99	10.01

For Jasminder Singh & Associates  
Chartered Accountants  
FRN: 016192N

CA. Jasminder Singh  
Partner  
Mem No: 096895

Place: Ludhiana  
Date: 14.11.2025  
UDIN: 25096895BMGYSS5626

For and on behalf of Board of Directors  
For Forge Auto International Limited

Rajan Mittal  
(Managing Director)

P.K. Gupta  
Parmod Gupta  
(Chairman and Whole Time Director)

Near Indian Oil Jasbir Petrol Pump, Kohara-Machhiwara Road,  
Mangarh, Ludhiana, Punjab, 141112 | Mobile : +91-76269-98999 | E-mail : info@aint.in





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FORGE AUTO INTERNATIONAL LIMITED  
STATEMENT OF UNAUDITED STANDALONE CASH FLOW STATEMENTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2025  
(₹ in Lakhs)

Particulars	For the half year ended on 30th September, 2025	For the year ended on 31st March, 2025
	Unaudited	Audited
<b>A. Cash flow from Operating Activities</b>		
Net Profit Before tax	700.27	1,320.22
Adjustments for :		
Depreciation & Amortisation Exp.	174.54	313.66
Profit On Sale Of Fixed Assets	(0.51)	(0.99)
Loss On Sale Of Fixed Assets	4.43	41.82
Rental Income	(5.01)	(34.83)
Dividend Income	(0.06)	
Interest Income	(48.15)	(77.23)
Finance Cost	204.31	419.14
Operating Profit before working capital changes	1,029.83	1,981.78
Changes in Working Capital		
Trade receivable	(668.95)	248.52
Other Loans and advances	273.77	(644.01)
Other Current Assets	(2.79)	(156.40)
Inventories	(574.38)	(1,955.74)
Trade Payables	947.63	44.44
Other Current Liabilities	(91.99)	147.39
Short term Provisions	(264.99)	(230.79)
Increase/(Decrease) in Short Term Borrowing	231.62	109.63
Net Cash Flow from Operation	879.73	(455.19)
Less : Income Tax paid	173.12	261.45
Net Cash Flow from Operating Activities (A)	706.62	(716.64)
<b>B. Cash flow from investing Activities</b>		
Purchase of Fixed Assets	(171.64)	(1,283.17)
Sale of Fixed Assets	21.91	207.42
Purchase of Investment	(304.77)	(102.28)
Interest Income	48.15	77.23
Dividend Income	0.06	
Rental Income	5.01	34.83
Net Cash Flow from Investing Activities (B)	401.28	(1,065.98)
<b>C. Cash Flow From Financing Activities</b>		
Increase/(Decrease) in Long Term Borrowings	(192.69)	(137.57)
Premium on Issue of Shares	-	2,523.18
Financial Cost	(204.31)	(419.14)
Long-term loans and advances	(86.40)	(329.04)
Change in Capital		288.00
Long Term Provisions	1.73	6.42
Net Cash Flow from Financing Activities (C)	(481.67)	1,931.86
<b>D. Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>	(176.34)	149.24
<b>E. Cash and cash equivalents at the begining of the period/year</b>	201.64	52.39
<b>F. Cash and cash equivalents at the end of the period/year</b>	25.30	201.64
<b>G. Notes:-</b>		
1. Cash And Cash Equivalents Comprise :		
Cash	2.31	3.34
Bank Balance :		
Current Account	8.45	3.05
Deposit Account	14.55	195.25
	25.30	201.64

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 Cash Flow Statements specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Company (Accounts) Rules, 2014.

For Jasvinder Singh & Associates  
Chartered Accountants  
FRN: 016192N

For and on behalf of Board of Directors  
For Forge Auto International Limited

CA. Jasvinder Singh  
Partner  
Mem No: 096895  
Place: Ludhiana  
Date: 14.11.2025  
UDIN: 25096895BMCYSS5626

Rajan Mittal  
(Managing Director)

Parmod Gupta  
(Chairman and Whole time Director)

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### Notes to Accounts

1. The Above Unaudited Standalone Financial Result have been reviewed by the Audit Committee and have been considered and approved by the Board of Directors of the company at their respective meeting held on November 14<sup>th</sup>, 2025. The statutory auditors carried out Limited Review of above standalone financial results.
2. These financial results have been prepared in accordance with the recognition and measurement principles under accounting standards (AS) specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles as applicable.
3. As per MCA Notification dated 16th February, 2015, Companies whose shares are listed or the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of Ind AS for the preparation of Financial Statements.
4. The Company has a single reportable business segment (i.e. Customized closed die hot forging). Hence, no separate Information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
5. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
6. The company has received an amount of Rs 3110.40 Lakhs, being proceeds from fresh issue of equity shares. Details of net proceeds and its utilisation are summarised below:

(Amount in Rs. Lakhs)

Sr. No.	Object as disclosed in offer document	Amount disclosed in offer document	Actual utilised amount	Unutilised amount*	Deviation/Variation if any
1	Working Capital	1,900.00	1,896.67	3.33	No Deviation
2	Repayment of Loans	500.00	500.00	-	No Deviation
3	General corporate Purpose	426.34	426.34	-	No Deviation
4	Issue Related Expenses	284.06	284.06	-	No Deviation
Total		3,110.40	3,107.07	3.33	

\*The unutilised balance remains held in short term deposits as reflected in the financial statements.

For and on behalf of Board of Directors

Forge Auto International Limited

Rajan Mittal  
Managing Director  
DIN: 10118277

P.K. Gupta  
Parmod Gupta  
Chairman and Whole Time Director  
DIN: 10132317

Place: Ludhiana

Date: 14<sup>th</sup> November, 2025.



**Independent Auditor's Limited Review Report on Unaudited Financial results of Forge Auto International Ltd. pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To  
The Board of Directors  
Forge Auto International Limited

We have reviewed the accompanying Unaudited Consolidated Financial Statements of Forge Auto International Limited ("the Company"), for the six months ended 30th September, 2025 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles and generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the Company. 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 Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. 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 conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion. Based on our review conducted as 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 Accounting Standards (AS) 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) Regulations, 2015 (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For M/s Jasminder Singh & Associates**  
**Chartered Accountants**  
**Firm Registration No: 016192N**

**CA. Jasminder Singh**  
**Partner**  
**M. No.: 096895**

**Place: Ludhiana**  
**Date: 14.11.2025**  
**UDIN: 25096895BMGYST3607**





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FORGE AUTO INTERNATIONAL LIMITED  
STATEMENTS OF UNAUDITED CONSOLIDATED ASSET AND LIABILITIES  
AS ON 30th SEPTEMBER, 2025

(₹ in Lakhs)

Particulars	As at 30th September, 2025	As at 31st March, 2025
	Unaudited	Audited
<b>I EQUITY AND LIABILITIES</b>		
<b>1 Share holder's Funds</b>		
(a) Share capital	1,092.00	
(b) Reserves & surplus	5,240.27	
<b>2 Non-current liabilities</b>		
(a) Long-term borrowings	3,033.04	
(b) Deferred tax liabilities (net)	175.00	
(c) Other Long-term liabilities	261.69	
(d) Long-term provisions	85.02	
<b>3 Current liabilities</b>		
(a) Short-term borrowings	3,746.89	
(b) Trade payables		
(i) Total outstanding dues of MSME	2,047.17	
(ii) Total outstanding dues of other than MSME	2,095.82	
(c) Other current liabilities	374.27	
(d) Short-term provisions	227.16	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>18,378.35</b>	
<b>II ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property Plant and Equipment and Intangible assets		
(i) Property, Plant and Equipment	6,513.00	
(ii) Intangible assets	13.45	
(iii) Capital work in progress	-	
(iv) Intangible assets under developments		
(b) Non-current investments	321.78	
(c) Deferred tax assets (net)	-	
(d) Long-term loans and advances	-	
(e) Other non-current assets	121.49	
<b>2 Current assets</b>		
(a) Current investments	-	
(b) Inventories	7,664.91	
(c) Trade receivables	2,987.44	
(d) Cash and cash equivalents	90.43	
(e) Short-term loans and advances	486.30	
(f) Other current assets	179.55	
<b>TOTAL ASSETS</b>	<b>18,378.35</b>	

The Company has acquired 100% stake in the equity share capital of Forge Mach Auto Private Limited on 27th August, 2025. Hence the Comparative results for 31st March 2025 are not available.

For Jasminder Singh & Associates  
Chartered Accountants  
FRN: 016192N

CA. Jasminder Singh  
Partner

Mem No: 096895

Place: Ludhiana  
Date: 14.11.2025  
UDIN: 25096895BMGYST3607

For and on behalf of Board of Directors  
For Forge Auto International Limited

Rajan Mittal  
(Managing Director)

P.K.E. - plg  
Parmod Gupta  
(Chairman and  
Whole Time Director)





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Registered office :-Village Mangarh, Kohara-Machhiwara Road, Ludhiana, Punjab, India, 141001

## STATEMENTS OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR HALF YEAR ENDED 30th SEPTEMBER, 2025

(₹ in Lakhs except EPS)

Particulars	Half Year Ended			Year Ended
	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
A Date of Start of Reporting Period	1-Apr-25	1-Oct-24	1-Apr-24	1-Apr-24
B Date of End of Reporting Period	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-25
C Whether the Results are Audited or Unaudited	Unaudited	Audited	Unaudited	Audited
D Nature of Report	Consolidated	Consolidated	Consolidated	Consolidated
I Revenue from operations	13,385.83			
II Other income	55.80			
III TOTAL INCOME (I + II)	13,441.63			
IV EXPENSES				
(a) Cost of materials consumed	8,946.18			
(b) Purchases of stock in trade	-			
(c) Changes in inventories of finished goods,	(968.97)			
(d) Changes in work-in-progress and stock-in-trade	(325.79)			
(e) Employee benefits expenses	815.03			
(f) Depreciation and amortisation expenses	269.89			
(g) Finance costs	371.81			
(h) Other expenses	3,505.15			
TOTAL EXPENSES	12,613.31			
V Profit before exceptional and extraordinary items and tax (III-IV)	828.32			
VI Exceptional items	-			
VII Profit before extraordinary items and tax ( V- VI)	828.32			
VIII Extraordinary items	-			
IX Profit before tax (VII-VIII)	828.32			
X Tax Expense:				
(a) Current tax expense	184.98			
(b) Deferred tax	41.65			
XI Profit / (Loss) for the period (IX-X)	601.69			
XII Earning per equity share:				
(1) Basic	5.05			
(2) Diluted	5.05			

The Company has acquired 100% stake in the equity share capital of Forge Mach Auto Private Limited on 27th August, 2025. Hence the Comparative results for 31st March 2025 and 30th September 2024 are not available.

For Jasminder Singh & Associates  
Chartered Accountants  
FRN: 016192N

CA. Jasminder Singh  
Partner

Mem No: 096895

Place: Ludhiana  
Date: 14.11.2025

UDIN: 25096895BMGYST3607

For and on behalf of Board of Directors  
For Forge Auto International Limited

Rajan Mittal  
(Managing Director)

Parmod Gupta  
(Chairman and Whole Time Director)



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ZED (GOLD) & ISO 45001:2018 CERTIFIED COMPANY

## STATEMENT OF UNAUDITED CONSOLIDATED CASH FLOW STATEMENTS FOR THE PERIOD ENDED 30th SEPTEMBER, 2025

Particulars	For the half year ended on 30th September, 2025		For the year ended on 31st March, 2025
	Unaudited		Audited
<b>(₹ in Lakhs)</b>			
<b>A. Cash flow from Operating Activities</b>			
Net Profit Before tax		828.32	
Adjustments for :			
Depreciation & Amortisation Exp.		269.89	
Profit On Sale Of Fixed Assets		(0.51)	
Loss On Sale Of Fixed Assets		4.43	
Rental Income		(7.01)	
Dividend Income		(0.06)	
Interest Income		(40.44)	
Finance Cost		371.81	
Operating Profit before working capital changes		1,426.44	
Changes in Working Capital			
Trade receivable		71.76	
Other Loans and advances		835.02	
Other Current Assets		238.29	
Inventories		(574.38)	
Trade Payables		206.92	
Other Current Liabilities		(891.99)	
Short term Provisions		(270.96)	
Increase/(Decrease) in Short Term Borrowings		231.62	
Net Cash Flow from Operation		1,272.70	
Less : Income Tax paid		176.11	
Net Cash Flow from Operating Activities (A)		1,096.60	
<b>B. Cash flow from investing Activities</b>			
Purchase of Fixed Assets		(241.15)	
Sale of Fixed Assets		(29.76)	
Purchase of Investment		(64.05)	
Interest Income		40.44	
Dividend Income		0.06	
Rental Income		7.01	
Net Cash Flow from Investing Activities (B)		(287.46)	
<b>C. Cash Flow From Financing Activities</b>			
Increase/(Decrease) in Long Term Borrowings		-1,129.33	
Premium on Issue of Shares		-236.35	
Financial Cost		-371.81	
Long-term loans and advances		850.24	
Change in Capital		-100.00	
Long Term Provisions		1.73	
Net Cash Flow from Financing Activities (C)		(985.52)	
<b>D. Net (Decrease)/ Increase in Cash &amp; Cash Equivalents (A+B+C)</b>		(176.38)	
<b>E. Cash and cash equivalents at the beginning of the period/year</b>		266.81	
<b>F. Cash and cash equivalents at the end of the period/year</b>		90.43	
<b>Notes:-</b>			
<b>G. 1. Cash And Cash Equivalents Comprise :</b>			
Cash		3.20	
Bank Balance :			
Current Account		72.68	
Deposit Account		14.55	
		90.43	

The Company has acquired 100% stake in the equity share capital of Forge Mach Auto Private Limited on 27th August, 2025. Hence the Comparative results for 31st March 2025 are not available.

The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard-3 Cash Flow Statements specified under Section 133 of the Companies Act 2013, read with Rule 7 of the Company (Accounts) Rules, 2014.

For Jasminder Singh & Associates  
Chartered Accountants  
FRN: 016192N

CA. Jasminder Singh  
Partner

Mem No: 096895

Place: Ludhiana

Date: 14.11.2025

UDIN: 25096895BMGYST3607

For and on behalf of Board of Directors  
For Forge Auto International Limited

Rajan Mittal  
(Managing Director)

Parnod Gupta  
(Chairman and Whole  
time Director)





1. The Above Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and have been considered and approved by the Board of Directors of the company at their respective meeting held on November 14<sup>th</sup>, 2025. The statutory auditors carried out Limited Review of above consolidated financial results.
2. These financial results have been prepared in accordance with the recognition and measurement principles under accounting standards (AS) specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles as applicable.
3. As per MCA Notification dated 16th February, 2015, Companies whose shares are listed or the SME Exchange as referred to in Chapter XB of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 are exempted from the compulsory requirements of adoption of Ind AS for the preparation of Financial Statements.
4. The Company has a single reportable business segment (i.e. Customized closed die hot forging and Machining). Hence, no separate Information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - "Segment Reporting".
5. Figures for the Corresponding Half year Ended 31<sup>st</sup> March 25 and 30<sup>th</sup> September, 2024 are not available, since our company has acquired 100% Equity share capital of Forge Mach Auto Private Limited on 27<sup>th</sup> August, 2025. Therefore, the comparative Information is not available.
6. The figures for the corresponding previous periods have been restated/regrouped wherever necessary, to make them comparable.
7. The company has received an amount of Rs 3110.40 Lakhs, being proceeds from fresh issue of equity shares. Details of net proceeds and its utilisation are summarised below:

(Amount in Rs. Lakhs)

Sr. No.	Object as disclosed in offer document	Amount disclosed in offer document	Actual utilised amount	Unutilised amount*	Deviation/Variation if any
1	Working Capital	1,900.00	1,896.67	3.33	No Deviation
2	Repayment of Loans	500.00	500.00	-	No Deviation
3	General corporate Purpose	426.34	426.34	-	No Deviation
4	Issue Related Expenses	284.06	284.06	-	No Deviation
Total		3,110.40	3107.07	3.33	

\*The unutilised balance remains held in short term deposits as reflected in the financial statements.

For and on behalf of Board of Directors  
Forge Auto International Limited

Rajan Mittal  
Managing Director  
DIN: 10118277

P.K. Gupta  
Parmod Gupta  
Chairman and Whole Time Director  
DIN: 10132317

Place: Ludhiana  
Date: 14<sup>th</sup> November, 2025.



**FORGE AUTO**  
INTERNATIONAL LIMITED

Known For Forging Excellence

Manufacturer, Exporter & OEM Supplier of : Drop Forged & Machined Components

GST No. : 03AAFCF4436P1ZF  
CIN No. : U25910PB2023PLC058272

AN ISO 9001:2015, ISO 14001:2015, IATF 16949:2016  
ZED (GOLD) & ISO 45001:2018 CERTIFIED COMPANY

14<sup>th</sup> November, 2025

To,  
National Stock Exchange of India Limited  
Exchange Plaza, 5th Floor, Plot No. C-1,  
G Block, Bandra Kurla Complex,  
Bandra (E), Mumbai 400051

NSE Code: FORGEAUTO

**Subject: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015.**

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, we hereby confirm and declare that M/s. Jasminder Singh & Associates, Chartered Accountants (FRN; 016192N), Ludhiana, Statutory Auditors of the Company have issued Limited review Audit Report with Unmodified opinion on the Half Yearly Standalone and Consolidated Unaudited Financial Results of the Company, for the half year ended September 30<sup>th</sup>, 2025.

Kindly acknowledge the receipt and update your website with the same.

Thanking you

Yours faithfully

**For Forge Auto International Limited**

**For Forge Auto International Limited**

Director

(Rajan Mittal)

Managing Director

DIN: 10118277



**Certificate for IPO Fund Utilization**

To  
Board of Directors  
Forge Auto International Limited  
Kohara-Machhiwara Road,  
Near Indian Oil Jasbir Petrol Pump,  
Mangarh  
Ludhiana  
Punjab 141112

We have examined the books of accounts and other relevant Records/Documents maintained by Forge Auto International Limited (the Company) in connection with the utilization of proceeds on the Initial Public Offering (IPO) as stated in the offer document for issuing 28,80,000 equity shares of Rs. 10/- each at a premium of Rs. 98/- per share total amounting to Rs. 3110.40 Lakhs (Thirty-One Crores Ten Lakhs and Forty thousand only).

As of September 30<sup>th</sup>, 2025, details of funds raised and their application are as follows:

(₹ in Lakhs)

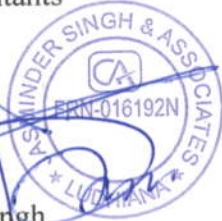
Sr. No.	Object as Disclosed in Offer Document	Amount Disclosed in Offer Document	Actual Utilised Amount	Unutilised Amount	Remarks
1	Working Capital	1,900.00	1,896.67	3.33	The Unutilised amount is held in short term deposits.
2	Repayment of Loans	500.00	500.00	-	
3	General corporate Purpose	426.34	426.34	0.00	The Unutilised amount is held in short term deposits.
4	Issue Related Expenses	284.06	284.06	-	
<b>Total</b>		<b>3,110.40</b>	<b>3,107.06</b>	<b>3.33</b>	

This certificate is issued as per the guidance provided in the relevant ICAI pronouncements for a special purpose certificate and is intended solely for your information.



This has been verified from the books of accounts and other relevant information produced before us for our verification.

For Jasminder Singh & Associates  
Chartered Accountants  
FRN: 016192N



CA Jasminder Singh  
Partner  
M. No.: 096895  
UDIN: 25096895BMGYSR8376  
Place: Ludhiana  
Date: 14.11.2025