Date: 12.08.2026

To,	To,
The Listing Compliance **NATIONAL STOCK EXCHANGE OF INDIA LTD.** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 **NSE SYMBOL: BALUFORGE**	Manager Department of Corporate Services, **BSE LIMITED** P. J. Towers, Dalal Street, Mumbai – 400 001. **BSE SCRIP: 531112**

Sub: Outcome of the Meeting of the Board of Directors held on Wednesday, August 12, 2026

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we hereby inform you that the Board of Directors of Balu Forge Industries Limited ("Company"), at its meeting held today, i.e., Wednesday, August 12, 2026, inter alia, considered and approved the following:

1. The Unaudited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2026, as reviewed and recommended by the Audit Committee, together with the Limited Review Reports thereon issued by the Statutory Auditors.

2. Raising of funds by way of issuance of Foreign Currency Convertible Bonds ("FCCBs") for an aggregate amount of up to USD 60 million on a private placement basis, subject to the approval of the shareholders of the Company and such regulatory, statutory and other approvals as may be required under applicable law.

   The details required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026, are enclosed as Annexure A.

3. Increase in the overall borrowing limits of the Company under Section 180(1)(c) of the Companies Act, 2013, up to ₹1,000 crore, subject to the approval of the shareholders by way of a special resolution at an Extraordinary General Meeting ("EGM").

4. Creation of mortgage(s), charge(s) and/or other security interest(s) on the movable and/or immovable properties of the Company, present and future, in respect of borrowings up to ₹1,000 crore, including existing borrowings, under Section 180(1)(a) of the Companies Act, 2013, on such terms and conditions as may be determined by the Board, subject to the approval of the shareholders by way of a special resolution at the EGM.

5. Convening an Extraordinary General Meeting ("EGM") of the members of the Company on Friday, September 04, 2026, to seek their approval for the matters set out in the Notice of the EGM.

The Board Meeting commenced at 05:45 P.M. (IST) and concluded at 07:00 P.M. (IST).

The above information will also be made available on the website of the Company in accordance with Regulation 46 of the SEBI Listing Regulations.

Kindly take the above information on record.

Thanking You,

Yours Truly,

For, **Balu Forge Industries Limited**

Jaspalsingh Chandock
Managing Director
DIN: 00813218

Enclosure: As above

Annexure A

The details required under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026, are as follows:

Sr. No.	Particulars	Details
a)	Type of securities proposed to be issued	Foreign Currency Convertible Bonds (FCCBs)
b)	Type of issuance	Issuance of Foreign Currency Convertible Bonds ("FCCBs") on a private placement basis
c)	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Up to an aggregate amount of USD 60 million
4.	In case of Preferential Issue, the listed entity shall disclose the following additional details to the stock exchange(s)	To be determined by the Board or any committee thereof as per requirement at the appropriate time
e)	In case of a bonus issue, the listed entity shall disclose the prescribed additional details to the stock exchange(s)	Not Applicable
(ii)	In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose the additional details to the stock exchange(s)	To be determined by the Board or any committee thereof as per requirement at the appropriate time
(iii)	In case of issuance of debt securities or other non-convertible securities the listed entity shall disclose the additional details to the stock exchange(s)	Not Applicable
(iv)	Any cancellation or termination of proposal for issuance of securities including reasons thereto	Not Applicable

M.B. AGRAWAL & CO.

CHARTERED ACCOUNTANTS

204 C, Mhatre Pen Bldg., Senapati Bapat Marg,
Dadar (West), Mumbai - 400 028.
Tel.: 66371466 / 67
E-mail : mbaandco@yahoo.co.in

M. B. AGRAWAL F.C.A., F.I.V., A.D.R.
SANJAY LUNKAD F.C.A., D.I.S.A. (ICA)
SUBODH AGRAWAL F.C.A.

LEENA AGRAWAL F.C.A., D.I.S.A. (ICA), F.C.S., LL.B.
HARSHAL CHHADVA F.C.A.
SHAMKANT HANDE F.C.A.
DEEPAK KUMAR A.C.A.

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2026 UNAUDITED STANDALONE FINANCIAL RESULTS OF THE COMPANY

The Board of Directors,
Balu Forge Industries Limited

Ref: Report on financial results for the quarter ended June 30, 2026

We have reviewed the accompanying statement of Unaudited Standalone Financial results of **M/s. Balu Forge Industries Limited** ("the Company"), for the quarter ended June 30, 2026 (the **"statement"**), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 "the listing regulations") as amended from time to time.

This statement which 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 limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter

We draw attention to the fact that the Company has entered into an agreement dated 26th May 2026 with its Managing Director, Mr. Jaspalsingh Prehladsingh Chandock, for purchase of a property for an agreed consideration of Rs. 2,250.00 Lakhs, being a transaction with a related party, against which the Company has paid an advance of Rs. 958.33 Lakhs as at 30 June 2026. The transaction is subject to the terms and conditions stipulated in the aforesaid agreement, including completion of the requisite formalities and fulfilment of the conditions precedent for completion of the purchase and transfer of the property in favour of the Company. Based on the information and explanations provided to us and the procedures performed, the transaction and the related advance have been considered in the context of the applicable requirements relating to related party transactions.

Our Opinion is not modified in respect of this matter.

Other Matters

1.The Company has export receivables outstanding as at the period end from its wholly owned subsidiary amounting to Rs 524.13 Lakhs, the realization for which exceeds the prescribed timelines as per the Reserve Bank of India's Master Direction on Export of Goods and Services.

2. During the fourth quarter of the preceding financial year, a search operation was conducted by the Income Tax Department at the premises of the Company. Consequent to the said search proceedings, the Income Tax Department has initiated block assessment proceedings in respect of the Company. As at 30 June 2026, the aforesaid proceedings are ongoing and the outcome thereof, consequential liability and other implications, if any, cannot presently be determined with reasonable certainty.

Our Opinion is not modified in respect of this matter

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

M.B. Agrawal & Co. * FRN 100137W * Chartered Accountants *

MOHAN BABULAL AGRAWAL
Digitally signed by MOHAN BABULAL AGRAWAL
Date: 2026.08.12 19:16:14 +05'30'

M B Agrawal
Partner
Membership No. 009045

Place: Mumbai
Date: 12th August, 2026
UDIN: 26009045WLHNOW2236

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

BALU FORGE

Statement of Standalone Financial Results for the quarter ended June 30, 2026

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from Operation	17,501.19	15,931.08	15,000.46	64,742.26	59,847.65
2 Other Income	276.98	2,355.12	206.14	3,329.35	1,743.43
3 **Total Income (1+2)**	17,778.17	18,286.20	15,206.60	68,071.61	61,591.08
4 Expenses					
i Cost of materials consumed	5,989.62	10,206.93	11,272.31	42,759.53	35,499.51
ii Changes in inventories of finished goods, Stock in trade and work-in-progress	4,256.10	(760.64)	(2,136.90)	(4,088.42)	1,111.60
iii Employee benefits expense	521.12	364.59	367.60	1,620.22	1,383.67
iv Depreciation and amortization expense	314.43	302.97	153.34	932.30	279.12
v Finance cost (net)	459.03	477.91	222.14	1,642.83	1,096.84
vi Other expenses	994.91	2,221.30	622.61	5,168.80	3,788.65
Total Expenses	12,535.21	12,813.06	10,501.10	48,035.26	43,159.39
EBIDTA					
5 **Profit / (Loss) before tax (3-4)**	5,242.96	5,473.14	4,705.50	20,036.35	18,431.69
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 **Profit / (Loss) from ordinary activities before tax**	5,242.96	5,473.14	4,705.50	20,036.35	18,431.69
8 Tax expense					
i Prior period tax	0.00	0.00	0.00	167.03	450.09
ii Current Tax	1,210.00	1,300.00	1,236.81	4,586.81	4,348.56
iii Deferred Tax	253.97	(331.57)	64.38	(38.26)	210.07
9 **Net Profit / (Loss) after tax (7-8)**	3,778.99	4,504.71	3,404.31	15,320.77	13,422.97
10 Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i Remeasurement of defined benefit obligations	(4.92)	10.31	(2.38)	(0.55)	(6.33)
ii Tax relating to items that will not be reclassified to profit or loss	1.24	(2.59)	0.60	0.14	1.59
11 **Total other comprehensive (expense)/ income, net of income tax**	(3.68)	7.72	(1.78)	(0.41)	(4.74)
12 **Total Comprehensive Income (9+11)**	3,775.31	4,512.43	3,402.53	15,320.36	13,418.23
13 Paid-up equity share capital (Face Value Rs. 10 per share)	12,139.19	12,139.19	11,399.19	12,139.19	11,076.69
14 Other Equity				1,24,834.15	83,809.91
15 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):					
i Basic	3.11	3.85	3.01	13.38	12.55
ii Diluted	3.11	3.85	2.92	13.38	11.99

NOTES:

1. 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 12th August 2026. The statutory auditors of the Company have Limited review of the above Standalone Financial Results for the quarter ended on June 30, 2026.
2. 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.
3. 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.
4. The figures for the corresponding previous period have been regrouped / rearranged wherever necessary, to make them comparable.

Place: Mumbai
Date: 12th August, 2026

M. B. Agrawal & Co. Chartered Accountants FRN 100137W

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN:00813218

BALU FORGE INDUSTRIES LIMITED MUMBAI

CERTIFICATES OF QUALITY IATF 16949 ISO 9001:2015 ISO 14001:2015 ISO 45001:2018

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th JUNE, 2026 UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF THE COMPANY

The Board of Directors,
Balu Forge Industries Limited

Ref: Report on financial results for the quarter ended June 30, 2026

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial results of **M/s. Balu Forge Industries Limited** ("the Holding Company") and its subsidiaries ("the Holding Company" and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income for the quarter ended June 30, 2026 (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, as amended.

2. This statement which 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 Otomotiz FZE-LLC

M. B. Agrawal & Co. FRN 100137W Chartered Accountants

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. 0.59 Lakhs as at 30^{th} June, 2026, total revenues of Rs. Nil, and total net loss of Rs. 0.16 Lakhs, for the quarter ended on that date, 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. 28,399.29 Lakhs as at 30^{th} June, 2026, total revenues of Rs. 12,679.80 lakhs and total net profit of Rs. 2,890.19 Lakhs, for the quarter ended on that date, 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

Emphasis of Matter

We draw attention to the fact that the Company has entered into an agreement dated 26^{th} May 2026 with its Managing Director, Mr. Jaspalsingh Chandock, for purchase of a property for an agreed consideration of Rs. 2,250.00 Lakhs, being a transaction with a related party, against which the Company has paid an advance of Rs. 958.33 Lakhs as at 30 June 2026. The transaction is subject to the terms and conditions stipulated in the aforesaid agreement, including completion of the requisite formalities and fulfilment of the conditions precedent for completion of the purchase and transfer of the property in favour of the Company. Based on the information and explanations provided to us and the procedures performed, the transaction and the related advance have been considered in the context of the applicable requirements relating to related party transactions. Our conclusion is not modified in respect of this matter.

Other Matters

1. The Company has export receivables outstanding as at the period end from its wholly owned subsidiary amounting to Rs 524.13 Lakhs, the realization for which exceeds the prescribed timelines as per the Reserve Bank of India's Master Direction on Export of Goods and Services.

2. During the fourth quarter of the preceding financial year, a search operation was conducted by the Income Tax Department at the premises of the Company. Consequent to the said search proceedings, the Income Tax Department has initiated block assessment proceedings in respect of the Company. As at 30 June 2026, the aforesaid proceedings are ongoing and the outcome thereof, consequential liability and other implications, if any, cannot presently be determined with reasonable certainty.

Our Opinion is not modified in respect of this matter

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of review reports of other auditors referred to in paragraph 5 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

M. B. Agrawal & Co. * Chartered Accountants * FRN 100137W

MOHAN BABULAL AGRAWAL

Digitally signed by MOHAN BABULAL AGRAWAL
Date: 2026.08.12 19:17:18 +05'30'

M B Agrawal
Partner
Membership No. 009045

Place: Mumbai
Date: 12th August, 2026
UDIN: 26009045IRHQKO7914

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

BALU® FORGE

Statement of Consolidated Financial Results for the quarter ended June 30, 2026

(Rs. in Lakh)

Particulars	Quarter ended			Year ended	
	30.06.2026 (Unaudited)	31.03.2026 (Audited)	30.06.2025 (Unaudited)	31.03.2026 (Audited)	31.03.2025 (Audited)
1 Revenue from Operation	30,071.47	26,355.49	23,319.60	1,10,736.69	92,361.74
2 Other Income	386.49	2,347.44	168.29	3,291.97	1,714.30
3 Total Income (1+2)	**30,457.96**	**28,702.93**	**23,487.89**	**1,14,028.66**	**94,076.04**
4 Expenses					
i Cost of materials consumed	14,762.66	17,696.43	16,796.09	75,828.49	60,774.92
ii Changes in inventories of finished goods, Stock in trade and work-in-progress	4,383.43	(823.67)	(2,389.49)	(4,872.33)	(510.54)
iii Employee benefits expense	1,110.32	948.23	769.34	3,518.82	2,352.37
iv Depreciation and amortization expense	331.34	319.14	168.64	995.63	335.07
v Finance cost (net)	459.53	478.30	223.17	1,645.48	1,095.70
vi Other expenses	1,337.89	2,542.41	916.26	6,307.93	4,634.26
Total Expenses	**22,385.17**	**21,160.84**	**16,484.01**	**83,424.02**	**68,681.78**
EBIDTA					
5 Profit / (Loss) before tax (3-4)	**8,072.79**	**7,542.09**	**7,003.88**	**30,604.64**	**25,394.26**
6 Exceptional items	0.00	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities before tax	**8,072.79**	**7,542.09**	**7,003.88**	**30,604.64**	**25,394.26**
8 Tax expense					
i Prior period tax	0.00	0.00	0.00	167.03	450.09
ii Current Tax	1,210.00	1,300.00	1,236.81	4,586.81	4,348.56
iii Deferred Tax	253.97	(331.57)	64.38	(38.26)	210.07
9 Net Profit / (Loss) after tax (7-8)	**6,608.82**	**6,573.66**	**5,702.69**	**25,889.06**	**20,385.54**
10 Other Comprehensive Income					
Items that will not be reclassified to profit or loss					
i Remeasurement of defined benefit obligations	(4.92)	10.31	(2.38)	(0.55)	(6.34)
ii Tax relating to items that will not be reclassified to profit or loss	1.24	(2.59)	0.60	0.14	1.59
Items that will be reclassified to profit or loss					
iii Exchange differences on translation of financial statements of foreign operations	62.07	860.64	(15.19)	1,475.62	187.20
iv Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
11 Total other comprehensive (expense)/ income, net of income tax	**58.39**	**868.36**	**(16.97)**	**1,475.21**	**182.45**
12 Total Comprehensive Income (9+11)	**6,667.21**	**7,442.02**	**5,685.72**	**27,364.27**	**20,567.99**
13 Paid-up equity share capital (Face Value Rs. 10 per share)	12,139.19	12,139.19	11,399.19	12,139.19	11,076.69
14 Other Equity				1,47,313.03	94,244.88
15 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):					
i Basic	5.49	6.35	5.04	23.90	19.24
ii Diluted	5.49	6.35	4.89	23.90	18.38

NOTES:

1 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 12th August 2026. The statutory auditors of the Company have Limited review of the above Consolidated Financial Results for the quarter ended on June 30, 2026.

2 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.

3 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.

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

Place: Mumbai
Date: 12th August, 2026

Agrawal & Co. M. B. FRN 100137W Chartered Accountants

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN:00813218

BALU FORGE INDUSTRIES LIMITED MUMBAI

CERTIFICATES OF QUALITY IATF 16949 ISO 9001:2015 ISO 14001:2015 ISO 45001:2018