Date: 30th July, 2024

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

Dear Sir/Madam,

Sub: - Outcome of the Meeting of Board of Directors held on Tuesday, 30th July, 2024

With reference to the captioned subject and pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that meeting of the Board of Directors of the Company held on Tuesday, 30th July, 2024, which commenced at 12:45 p.m. and concluded at 02:25 p.m., inter alia other matters:

1. Considered and approved the Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2024;

2. Taken on record the Limited Review Report of the Auditors on Un-Audited Standalone and Consolidated Financial Results of the Company for the quarter ended 30th June, 2024; and;

3. Recommended a final dividend of Rs. 0.15/- per fully paid up equity share of Rs. 10/- each to the shareholders of the Company for the Financial Year 2023-24.

   Final Dividend recommended by the Board of Directors of the Company is subject to approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company.

Copies of Un-Audited Standalone & Consolidated Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report of the Auditors thereon are attached herewith.

Kindly take the same on your record and acknowledge.

Thanking You,
Yours Truly,

For Balu Forge Industries Limited

JASPALSINGH PREHLADSINGH CHANDOCK

Digitally signed by JASPALSINGH PREHLADSINGH CHANDOCK
Date: 2024.07.30 14:28:17 +05'30'

Jaspalsingh Chandock
Managing Director
DIN: - 00813218

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 ENDED 30th JUNE, 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 ended June 30, 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 June 30, 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. 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.

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. MUMBAI CHARTERED ACCOUNTANTS

Leena Agrawal
Partner
Membership No. 061362

Place: Mumbai
Date: 30th July, 2024
UDIN: 24061362BKCSLZ3093

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 ended June 30, 2024

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from Operation	12,299.35	11,254.66	6,962.45	38,808.26
2 Other Income	118.93	447.86	14.44	1,062.72
3 Total Income (1+2)	**12,418.28**	**11,702.52**	**6,976.89**	**39,870.98**
4 Expenses				
i Cost of materials consumed	6,412.98	10,484.37	3,918.94	28,899.94
ii Changes in inventories of finished goods, Stock in trade and work-in-progress	1,334.25	(3,473.14)	560.85	(4,392.96)
iii Employee benefits expense	301.79	212.54	154.50	779.34
iv Depreciation and amortization expense	65.09	47.03	32.33	148.18
v Finance cost (net)	153.98	352.03	246.91	1,361.09
vi Other expenses	969.73	1,373.47	792.89	4,343.43
Total Expenses	**9,237.82**	**8,996.30**	**5,706.42**	**31,139.02**
5 Profit / (Loss) before tax (3-4)	**3,180.46**	**2,706.22**	**1,270.47**	**8,731.96**
6 Exceptional items	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities before tax	**3,180.46**	**2,706.22**	**1,270.47**	**8,731.96**
8 Tax expense				
i Prior period tax	0.00	0.00	0.00	185.13
ii Current Tax	800.00	750.00	250.00	2,000.00
iii Deferred Tax	(25.26)	(115.99)	(10.44)	(167.67)
9 Net Profit / (Loss) after tax (5-6)	**2,405.72**	**2,072.21**	**1,030.91**	**6,714.50**
10 Other Comprehensive Income				
i Items that will not be reclassified to profit or loss	(6.03)	(2.04)	0.50	1.64
ii Tax relating to items that will not be reclassified to profit or loss	1.52	0.52	(0.13)	(0.41)
11 Total other comprehensive (expense)/ income, net of income tax	**(4.51)**	**(1.52)**	**0.37**	**1.23**
12 Total Comprehensive Income (7-9)	**2,401.21**	**2,070.69**	**1,031.28**	**6,715.73**
13 Paid-up equity share capital (Face Value Rs. 10 per share)	10,259.19	10,259.19	8,336.49	10,259.19
14 Other Equity				41,751.92
15 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):				
i Basic	2.34	2.02	1.24	7.02
ii Diluted	2.29	2.01	1.24	6.98

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 30th July 2024. The statutory auditors of the Company have conducted the limited review of the above Standalone Financial Results for the quarter ended June 30, 2024.

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 board of directors has recommended a final dividend of 1.50% of the face value (Rs.10/-) per equity share for the financial year 2023-24.

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

JASPALSINGH PREHLADSINGH CHANDOCK
Digitally signed by JASPALSINGH PREHLADSINGH CHANDOCK
Date: 2024.07.30 14:26:11 +05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN-00813218

Place: Mumbai
Date: 30th July, 2024

BALU FORGE INDUSTRIES LTD MUMBAI

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

LEENA HARSHAL AGRAWAL
Digitally signed by LEENA HARSHAL AGRAWAL
Date: 2024.07.30 14:30:56 +05'30'

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

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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 ENDED 30th June, 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 ended June 30, 2024

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, 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, 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



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. 2.94 Lakhs as at 30th June, 2024, total revenues of Rs. Nil, and total net loss of Rs. 0.25 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. 13,529.83 Lakhs as at 30th June, 2024, total revenues of Rs. 5,232.21 lakhs and total net profit of Rs. 1,011.25 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

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



Leena Agrawal
Partner
Membership No. 061362

Place: Mumbai
Date: 30th July, 2024
UDIN: 24061362BKCSMA5112

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 Consolidated Financial Results for the Quarter ended on 30.06.2024

(Rs. in Lakh)

Particulars	Quarter ended			Year ended
	30.06.2024 (Unaudited)	31.03.2024 (Audited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1 Revenue from Operation	17,530.90	16,117.11	11,238.49	55,985.58
2 Other Income	105.83	438.27	10.72	1,041.47
3 Total Income (1+2)	**17,636.73**	**16,555.38**	**11,249.21**	**57,027.05**
4 Expenses				
i Cost of materials consumed	10,260.61	14,192.95	7,624.52	42,780.75
ii Changes in inventories of finished goods, Stock in trade and work-in-progress	1,333.96	(3,533.45)	314.52	(5,149.23)
iii Employee benefits expense	506.72	401.92	171.90	1,348.33
iv Depreciation and amortization expense	79.88	62.30	45.90	205.45
v Finance cost (net)	154.89	353.11	247.90	1,363.80
vi Other expenses	1,109.22	1,617.16	937.90	5,093.65
Total Expenses	**13,445.28**	**13,093.99**	**9,342.64**	**45,642.75**
5 Profit / (Loss) before tax (3-4)	**4,191.45**	**3,461.39**	**1,906.57**	**11,384.30**
6 Exceptional items	0.00	0.00	0.00	0.00
7 Profit / (Loss) from ordinary activities before tax	**4,191.45**	**3,461.39**	**1,906.57**	**11,384.30**
8 Tax expense				
i Prior period tax	0.00	0.00	0.00	185.13
ii Current Tax	800.00	750.00	250.00	2,000.00
iii Deferred Tax	(25.26)	(116.49)	-10.44	(168.17)
9 Net Profit / (Loss) after tax (5-6)	**3,416.71**	**2,827.88**	**1,667.01**	**9,367.34**
10 Other Comprehensive Income				
i Items that will not be reclassified to profit or loss	(6.03)	(0.04)	0.50	3.64
ii Tax relating to items that will not be reclassified to profit or loss	1.52	0.01	-0.13	(0.92)
11 Total other comprehensive (expense)/ income, net of income tax	**(4.51)**	**(0.03)**	**0.37**	**2.72**
12 Total Comprehensive Income (7-9)	**3,412.20**	**2,827.85**	**1,667.38**	**9,370.06**
13 Paid-up equity share capital (Face Value Rs. 10 per share)	10,259.19	10,259.19	8,336.49	10,259.19
14 Other Equity				45,037.14
15 Earnings per share (before extraordinary items) (of Rs. 10/- each) (not annualized):				
i Basic	3.33	2.76	2.00	9.80
ii Diluted	3.26	2.74	2.00	9.74

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 30th July 2024. The statutory auditors of the Company have conducted the limited review of the above Consolidated Financial Results for the quarter ended June 30, 2024.

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.

JASPALSINGH PREHLADSINGH CHANDOCK
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Date: 2024.07.30 14:26:39 +05'30'

Jaspalsingh Prehladsingh Chandock
Managing Director
DIN-00813218

Place: Mumbai
Date: 30th July, 2024

BALU FORGE INDUSTRIES LTD MUMBAI

LEENA HARSHAL AGRAWAL
Digitally signed by LEENA HARSHAL AGRAWAL
Date: 2024.07.30 14:31:25 +05'30'