EL FORGE LIMITED

Regd.Off : No.1A, Sriperumbudur High Road (Via) Singaperumal Koil,Appur Village, Kattangulathur Onrium,
Chengalpattu District 603204 Phone: (044) 47112500 Fax: (044) 47112523
Corp.Office : No.21C, A.R.K.Colony, Eldams Road, Alwarpet, Chennai 600018 Ph (044)24334010
Email id:edf@elforge.com Web Site : http://www.elforge.com CIN : L34103TN1934PLC000669

Ref: EFL/BSE/531144/BSE/2026-27 07th November 2026

The Corporate Relationship Dept.
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001.

Dear Sir,
Sub: Outcome of Board Meeting
Ref: Our Scrip code 531144

Pursuant to Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, please find enclosed herewith.

1. Copy of Standalone Un-Audited Financial Results of the Company approved by the Audit Committee for the Quarter and Half Year Ended 30/09/2026 and taken on record by the Board of Directors at their meeting held today i.e. 07th November 2026.

2. Copy of Unmodified Limited Review Report on the aforesaid Results from the Auditors of the Company placed before the Board of Directors of the Company at their meeting held today.

3. The Un-Audited Financial Results (Standalone) will be uploaded on the website of the company at www.elforge.com

4. The Extract of the Unaudited Financial Results (Standalone) will be published in newspaper, i.e. MALAI MALAR and THE FINANCIAL EXPRESS in the format prescribed.

5. The Meeting of the Board of Directors commenced at 11:00AM and concluded at 12:30PM.

6. We request you to take the above on record and note the compliance under above referred regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR).

Thanking you,
Yours Faithfully,
For EL FORGE LIMITED

SOWMITHRI R
Digitally signed by SOWMITHRI R
Date: 2026.11.07 12:39:18 +05'30'

R Sowmithri
Company Secretary & Compliance Officer

D. VENKATESAN, B.Sc., F.C.A
Chartered Accountant

CELL : 9381037023
PAN : ABFPV0276M
E-mail : vengydca@gmail.com
vengydca@yahoo.com

VGN COSMOPOLIS, NO.123, MEADOWS STREET, AMBATTUR INDUSTRIAL ESTATE (POST), CHENNAI - 600 058.

Independent Auditors' Review Report on Quarterly and Half-Year to date (i.e., 01-04-2025 to 30-09-2026) Unaudited Standalone Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To
The Board of Directors
EL Forge Limited
CIN: L34103TN1934PLC00069

Dear Members of the Board

Sub.: Independent Auditors' Review Report for the Half-Year ended 30-09-2026; and

Ref.: My appointment as the statutory auditor of the Company at the Annual General meeting held on 30-09-2023

01. I have reviewed the unaudited financial results (hereinafter referred to as "the Statement") of EL Forge Limited (hereinafter referred to as "the Company") for the Quarter ended September 30, 2026 (i.e., 01-07-2026 to 30-09-2026) and Half Year ended September 30, 2026 (i.e., 01-04-2026 to 30-09-2026), which are included in the accompanying 'Statement of Unaudited Financial Results for the aforesaid Quarter and the aforesaid Half Year ended, September 30, 2026. The Statement has been prepared by the Company's management pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (hereinafter referred to as the "Listing Regulations").

02. The Statement is the responsibility of the Company's management and has been approved by its board of directors. This Statement has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34"), prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant Rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. My responsibility is to issue a report on the Statement based on my review.

03. I conducted my review 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. This Standard requires that I plan and perform the review to obtain moderate assurance as to whether the Statement is 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 conducted in accordance with Standards on Auditing specified under the Section 143(10) of the Companies Act, 2013, and consequently, does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

04. Based on my review conducted and procedures performed as stated in paragraph 3 above, nothing has come to my attention that caused me to believe that the accompanying Statement has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Name of the signatory: D. Venkatesan
Membership No : 026465
UDIN: 26026465PEZJJC6980

Place: Chennai.
Date: 07-11-2026

CA. VENKATESAN, B.Sc. ICAI. M.No.026465

EL FORGE LIMITED

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Unaudited Standalone Financial position as at September 30, 2026 (Amount in Rs. Lakh)
(Prepared in Compliance with Indian Accounting Standards - IND AS)

Particulars	As at September 30, 2026 (Unaudited)	As at June 30, 2026 (Unaudited)	As at March 31, 2026 (Audited)
ASSETS			
Non-current assets			
Property, plant and equipment	2,076.30	2,097.49	2,103.11
Capital work-in-progress	59.07	5.77	0.50
Intangible Assets	22.98	23.95	22.75
Financial Assets	-	-	-
(i) Investments	3.81	3.81	3.81
(ii) Others	277.37	170.08	120.08
Other non-current assets	2.51	2.51	2.51
	2,442.03	**2,303.61**	**2,252.76**
Current assets			
(a)Inventories	436.91	429.84	387.27
(b)Financial Assets	-	-	-
(i) Investments	-	-	-
(ii) Trade Receivables	783.03	805.13	663.99
(iii) Cash and cash equivalents	373.06	580.01	525.78
(iv) Bank Balances other than (iii) above	3.74	3.74	3.74
(v)Others	-	-	-
(c)Current Tax (Net)	109.98	105.04	101.22
(d)Other Current Assets	319.17	195.44	143.74
	2,025.88	**2,119.20**	**1,825.73**
Total Assets	**4,467.92**	**4,422.81**	**4,078.49**
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	2,032.43	2,032.43	2,032.43
Other Equity	897.08	805.94	688.84
Total Equity	**2,929.51**	**2,838.37**	**2,721.27**
Liabilities			
Non-current liabilities			
Financial Liabilities			
(i) Borrowings	468.98	468.98	468.98
(ii) Other Financial Liabilities	-	-	-
Total Non-Current Liabilities	**468.98**	**468.98**	**468.98**
Current liabilities			
Financial Liabilities			
(i) Borrowings	-	-	-
(ii) Trade Payables	-	-	-
(a)Due to Micro Enterprises and Small Enterprises	-	-	-
(b)Due to other than Micro Enterprises and Small Enterprises	895.49	960.26	746.40
(iii) Other financial liabilities	141.78	132.49	120.17
Other current liabilities	20.16	16.71	21.67
Provisions	12.00	6.00	-
Current Tax Liabilities (Net)	-	-	-
	1,069.43	**1,115.46**	**888.24**
Total Equity and Liabilities	**4,467.92**	**4,422.81**	**4,078.49**

Notes:

1.The disclosure is an extract of Unaudited balance sheet as at September 30,2026 and Audited Balance sheet as on March 31, 2026 prepared in compliance with Indian Accounting Standards [IND AS] which has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November 2026.

For and on behalf of the Board

EL FORGE LTD. CHENNAI-18

K.V. RAMACHANDRAN
VICE CHAIRMAN AND MANAGING DIRECTOR
DIN: 00322331

Place : Chennai
Date : 7th November 2026

EL FORGE LIMITED

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Unaudited Standalone Financial Results for the Quarter and Half year ended September 30,2026(Amount in Rs. Lakh)

(Prepared in Compliance with Indian Accounting Standards - IND AS)

Particulars	Quarter ended September 30, 2026 Unaudited	Quarter ended June 30, 2026 Unaudited	Quarter ended September 30, 2025 (Unaudited)	Half Year ended September 30, 2026 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)	Year Ended March 31, 2026 Audited
Income						
Revenue from operations	2,419.78	2,182.63	1,711.43	4,602.41	3,772.10	8,040.81
Other income	16.97	8.97	12.04	25.94	26.28	48.58
Total Income	**2,436.75**	**2,191.60**	**1,723.48**	**4,628.35**	**3,798.38**	**8,089.39**
Expenses						
Cost of materials and services consumed	1,417.16	1,241.32	967.59	2,658.48	2,170.90	4,649.95
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-4.03	-22.08	-20.18	-26.12	-29.87	-39.27
	1,413.13	**1,219.24**	**947.41**	**2,632.36**	**2,141.03**	**4,610.68**
Employee benefits expense	356.15	321.08	297.75	677.23	620.14	1,236.69
Finance costs	13.39	11.89	11.89	25.28	25.95	49.65
Depreciation and amortisation expense	50.51	49.35	45.09	99.86	91.32	182.55
Other expenses	512.43	472.95	391.55	985.38	850.88	1,771.24
Total Expenses	**2,345.61**	**2,074.50**	**1,693.69**	**4,420.11**	**3,729.32**	**7,850.81**
Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**238.58**
Exchange gain/ (loss) on swap contracts	-	-	-	-	-	-
Profit/ (Loss) before exceptional items and tax	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**238.58**
Exceptional Items	-	-	-	-	-	-
Profit/ (Loss) before extraordinary items and tax	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**238.58**
Extraordinary Items	-	-	-	-	-	4.94
Profit/ (Loss) before tax	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**243.53**
(a) Current tax expense		-				-
(b) Deferred Tax		-				-
Tax expense		-				-
Net profit/(Loss) for the period	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**243.53**
Other Comprehensive Income		-				-
A (i) Items that will not be reclassified to Profit or Loss		-				-
Remeasurement of Defined Benefit Plans						
Tax on the same		-				-
(ii) Income tax relating to items that will not be reclassified to Profit or Loss						
Total Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Income	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**243.53**
Paid up equity share capital (Face Value of the share of Rs.10/- each)- Absolute value	2,032.43	2,032.43	2,032.43	2,032.43	2,032.43	2,032.43
Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity shares]	0.45	0.58 [Not annualised]	0.15	1.02	0.34	1.13 [Not annualised]

EL FORGE LTD. CHENNAI-18

Notes:

1. The Unaudited Standalone Financial Results for the Quarter and Half year ended September 30, 2026 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November 2026.

2. . These financial results have been prepared in accordance with Indian Accounting Standard ('Ind As') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated July 5, 2016

3.The Financial Results of the Quarter ended March 31, 2026 (Audited) have been arrived at from the Full year Audited financial results (i.e., FY 2025 26, 12 months) after deducting the unaudited Financial results for a period of Nine months, up to December 2025 (i.e., from 01-04-2025 to 31 12 2025)

4.The Management is of the opinion that as the company has carried forward business loss or unabsorbed depreciation,there is only a deferred tax asset .The Deferred Tax Asset is not recognised in the books of accounts, as a conservative measure.

5. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

6. Number of complaints from share holders received during the quarter NIL and disposed off during the quarter NIL.

7.Segment Wise Revenue is based on review of Chief Operating Decision Maker of the Company,who reviews operations internally.

The Company has two business segment (1) Manufacture and Sale of Steel forgings, (2) Land and Development described as "Other Operating Income-Land ". The Company has disclosed the same as per IND AS 108.

Particulars	Quarter ended September 30, 2026 Unaudited	Quarter ended June 30, 2026 Unaudited	Quarter ended September 30, 2025 (Unaudited)	Half Year ended September 30, 2026 (Unaudited)	Half Year ended September 30, 2025 (Unaudited)	Year Ended March 31, 2026 Audited
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
Segment Revenue						
Forgings	2,436.75	2,191.60	1,723.48	4,628.35	3,798.38	8,089.39
Land Income	-	-	-	-	-	-
Total Revenue	**2,436.75**	**2,191.60**	**1,723.48**	**4,628.35**	**3,798.38**	**8,089.39**
Segment Results						
Profit/(Loss) on forgings	91.14	117.10	29.79	208.24	69.06	243.53
Land profit/(loss)	-	-	-	-	-	-
Net Profit / Loss	**91.14**	**117.10**	**29.79**	**208.24**	**69.06**	**243.53**

For and on behalf of the Board

ELFORGE LTD. CHENNAI-18

K.V. RAMACHANDRAN
VICE CHAIRMAN AND MANAGING DIRECTOR
DIN: 00322331

Place : Chennai
Date : 7th November 2026

EL FORGE LIMITED

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Statement of Cash Flow for the Half year ended September 30, 2026 (Amount in Rs. Lakhs)

(Prepared in Compliance with Indian Accounting Standards - IND AS)

Particulars		September 30, 2026 (Unaudited)	September 30, 2025 (Unaudited)	March 31, 2026(Audited)
		Amount in Rs. Lakhs	Amount in Rs. Lakhs	Amount in Rs. Lakhs
Cash flow from operating activities				
Profit for the year		**208.23**	**69.06**	**243.53**
Adjustments for :				
Depreciation, amortisation and impairment - net of capitalisation		99.86	91.32	182.55
Profit on Sale of Leasehold Rights		-	-	-
Loss / (Profit) on disposal of tangible assets		-	0.14	-4.94
Loss on sale on investment		-	-	-
Finance costs - net of capitalisation		13.39	11.89	49.65
Interest Received		14.33	6.97	-28.36
Provision reversals/write back		-		-
Operating profit before working capital changes		**335.82**	**179.38**	**442.42**
Adjustments for changes in :				
Liabilities and provisions		181.19	229.05	-87.11
Trade receivables		-119.04	-196.37	-51.85
Inventories		-49.63	-128.76	-53.43
Other non-current and current assets		-341.48	79.42	64.23
Other Non-Current Liabilities		-	-	-
Cash generated from operations				
Income tax paid		-	-	-
Net cash flow from operating activities	[A]	**6.86**	**162.72**	**314.25**
Cash flow from investing activities				
Payments for acquisition of assets		-131.84	-85.31	-167.60
Proceeds on sale of fixed assets		-	-	2.32
Proceeds from sale of investments (net)		-	-	-
Deposits - (given)/receipt back		-	-	-
Interest received		-14.33	-6.97	28.36
Dividend Received		-	-	-
Net cash flow from investing activities	[B]	**-146.17**	**-92.28**	**-136.93**
Cash flow from financing activities				
Repayments of long-term borrowings		-		-
Proceeds from long-term borrowings		-		-
Proceeds of short-term borrowings		-		-
Finance cost paid		-13.39	-11.89	-49.65
Net cash flow (used in) financing activities	[C]	**-13.39**	**-11.89**	**-49.65**
Net cash Inflow	[A+B+C]	**-152.70**	**58.55**	**127.67**
Opening cash and cash equivalents		529.51	401.84	401.84
Closing cash and cash equivalents		**376.81**	**460.39**	**529.51**
Closing cash and cash equivalents comprises				
a) Cash on hand		1.69	6.02	3.40
b) Balance with Banks		-	-	-
i) In Current Accounts		11.38	40.63	12.37
ii) On Earmarked Accounts		3.74	3.74	3.74
iii) Deposit accounts		360.00	410.00	510.00
		376.81	**460.39**	**529.51**

1. The disclosure is an extract of Unaudited statement of Cashflow as at September 30,2026 ,Unaudited statement of Cashflow as at September 30,2025 and Audited statement of Cashflow as at March 31, 2026 prepared in compliance with Indian Accounting Standards [IND AS] and has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 7th November , 2026 .

For and on behalf of the Board

K.V. RAMACHANDRAN
VICE CHAIRMAN AND MANAGING DIRECTOR
DIN: 00322331

Place : Chennai
Date : 7th November 2026