



KRISHANVEER FORGE LIMITED

CIN: L28910PN1990PLC056985

REGD. OFF.: OFF. NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE-411 006

PHONE NO: 8956616160 | EMAIL: info@kvforge.com | WEBSITE: www.kvforge.com

KVFL/SEC/2026-27/102

October 31, 2026

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub: Unaudited Financial Results of the Company for the Quarter and Half Year ended September 30, 2026

Pursuant to Regulation 33 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith:

1. Unaudited Financial Results for the Quarter and Half Year ended September 30, 2026, along with notes thereon;
2. Limited Review Report submitted by the Statutory Auditors of the Company on the Unaudited Financial Results of the Company for the Quarter and Half year ended September 30, 2026

This is for your information and record.

Thanking you,
Yours faithfully,

FOR KRISHANVEER FORGE LIMITED

MAHENDRA
RAVSO SAMDOLE
Digitally signed by
MAHENDRA RAVSO
SAMDOLE
Date: 2026.10.31 17:35:51
+05'30'

Mahendra Samdole

Company Secretary & Compliance Officer

Membership No. : A 58630

Encl: As above

Gokhale, Tanksale & Ghatpande
Chartered Accountants

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25399914;

E-mail: suneel@gtgca.com

The Board of Directors
Krishanveer Forge Limited
Pune

We have reviewed the accompanying Statement of Unaudited Financial Results of **KRISHANVEER FORGE LIMITED CIN: L28910PN1990PLC056985** ("the Company") for the **Quarter and the Half Year ended September 30, 2026** ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations"), as amended from time to time.

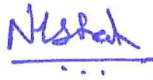
This Statement is the responsibility of the Company's Management, has been approved by the Board of Directors and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement 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. This standard requires that we 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 is limited primarily to making inquiries 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 and consequently does not enable us to obtain an 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, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with the relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Regulations, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale, Tanksale & Ghatpande
Chartered Accountants



(N. H. Shah)
Partner
Membership No. : 116534



Place: Pune
Date: October 31, 2026
UDIN: 26116534LIDDQK3646

KRISHANVEER FORGE LIMITED

CIN: L28910PN1990PLC056985

REGD OFFICE: OFFICE NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE - 411 006

Email ID: invest@kvforge.com Phone No. 8956616160 Website: www.kvforge.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026

(INR in Lakhs except as stated)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2026 Unaudited	30.06.2026 Unaudited	30.09.2025 Unaudited	30.09.2026 Unaudited	30.09.2025 Unaudited	31.03.2026 Audited
	Income						
I	(a) Revenue from Operations	2,647.469	2,213.665	2,098.174	4,861.135	4,462.487	8,930.460
II	(b) Other Income	40.590	45.770	22.759	86.361	55.484	129.720
III	Total income (I+II)	2,688.059	2,259.435	2,120.933	4,947.496	4,517.971	9,060.180
IV	Expenses						
	(a) Cost of materials consumed	1,311.057	1,334.793	882.498	2,645.850	2,095.123	4,412.814
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	74.923	(339.264)	115.124	(264.340)	109.376	(26.260)
	(d) Employee benefit expense	148.468	145.360	131.265	293.828	267.677	538.426
	(e) Finance Cost	0.163	5.292	0.127	5.455	0.292	2.105
	(f) Depreciation and amortization expense	42.067	38.465	41.388	80.531	80.885	157.193
	(g) Gas Consumption	548.248	487.551	358.879	1,035.798	790.973	1,578.128
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	307.415	311.561	298.996	618.975	620.878	1,215.743
	Total expenses	2,432.341	1,983.758	1,828.277	4,416.097	3,965.204	7,878.149
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	255.718	275.677	292.656	531.399	552.767	1,182.031
VI	Exceptional Items	-	-	-	-	-	(274.391)
VII	Profit before extraordinary items and tax (V-VI)	255.718	275.677	292.656	531.399	552.767	1,456.422
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	255.718	275.677	292.656	531.399	552.767	1,456.422
X	Tax expenses						
	a) Current Tax	46.894	78.157	72.623	125.051	135.036	345.742
	b) Deferred Tax	12.561	(2.076)	40.781	10.484	31.392	(27.035)
XI	Profit / (Loss) for the period from continuing operation (VII-VIII)	196.263	199.596	179.252	395.864	386.339	1,137.715
XII	Profit / (Loss) for the period from discontinuing operation	-	-	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-	-	-
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	196.263	199.596	179.252	395.864	386.339	1,137.715
XVI	Other Comprehensive Income						
	A. (i) Items that will not be reclassified to profit or loss	4.523	4.523	(1.941)	9.045	(3.882)	18.089
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	B. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XVII	Total Comprehensive Income	200.786	204.119	177.311	404.909	382.457	1,155.804
XVIII	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1,093.940	1,093.940	1,093.940	1,093.940	1,093.940	1,093.940
XIX	Other Equity						4,049.644
XX	Earnings per share						
	(a) Basic	1.794	1.825	1.639	3.619	3.532	10.400
	(b) Diluted	1.794	1.825	1.639	3.619	3.532	10.400

For Krishanveer Forge Limited

Place : Pune
Date : October 31, 2026

Nitin Rajore
Whole Time Director
DIN : 01802633

For Gokhale Tanksale & Ghatpande
Chartered Accountants
FRN 103277W

Nirav H. Shah
(Partner) M. No. 116534

SIGNED FOR
IDENTIFICATION
PURPOSES



KRISHANVEER FORGE LIMITED CIN: L28910PN1990PLC056985 REGD OFFICE: OFFICE NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE - 411 006 Email ID: invest@kvforge.com Phone No. 8956616160 Website: www.kvforge.com UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2026			(INR in Lakhs)
Particulars	As at September 30, 2026 Unaudited	As at March 31, 2026 Audited	
A. ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	1,698.510	1,386.199	
(b) Capital work-in-progress	32.800	396.899	
(c) Investment property	-	-	
(d) Other intangible assets	3.680	4.432	
(e) Intangible assets under development	-	-	
(f) Financial assets	-	-	
(i) Investments	-	-	
(ii) Loans	-	-	
(iii) Others (to be specified)	-	-	
(i) Deferred tax assets (net)	-	-	
(j) Other non-current assets	51.549	41.040	
Total non-current assets (1)	1,786.539	1,828.570	
2 Current assets			
(a) Inventories	961.792	702.934	
(b) Financial Assets			
(i) Investments	1,578.065	1,927.913	
(ii) Trade receivables	2,688.031	2,252.607	
(iii) Cash and cash equivalents	0.057	0.222	
(iv) Bank balances other than (iii) above	154.027	177.151	
(v) Loans	-	-	
(vi) Other Current Assets	22.604	18.674	
(c) Current Tax Assets (Net)	(24.027)	(58.517)	
Total current assets (2)	5,380.549	5,020.984	
Total Assets (1+2)	7,167.088	6,849.554	
B. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	1,093.940	1,093.940	
(b) Other equity - Reserves	4,124.612	4,049.644	
Total equity (1)	5,218.552	5,143.584	
2 Liabilities			
A Non-current liabilities			
(a) Financial liabilities	-	-	
(i) Borrowings	-	-	
(ii) Trade payables:	-	-	
(A) total outstanding dues of micro enterprises and small enterprises;	-	-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]	-	-	
(iii) Other financial liabilities (other than those specified in item (b))	-	-	
(b) Provisions	177.056	133.019	
(b) Deferred tax liabilities (Net)	139.885	129.400	
(c) Other non-current liabilities	-	-	
Total non-current liabilities (2)	316.941	262.419	
B Current liabilities			
(a) Financial liabilities	(117.911)	(181.138)	
(i) Borrowings	-	-	
(ii) Trade payables	-	-	
(A) total outstanding dues of micro enterprises and small enterprises	-	-	
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,322.205	1,218.967	
(iii) Other financial liabilities (other than those specified in item (b))	87.285	65.502	
(b) Other current liabilities	315.927	292.043	
(c) Provisions	24.089	48.178	
(d) Current tax liabilities (Net)	-	-	
Total current liabilities (3)	1,631.595	1,443.551	
Total liabilities (2+3)	1,948.536	1,705.970	
Total equity and liabilities (1+2+3)	7,167.088	6,849.554	

Place : Pune

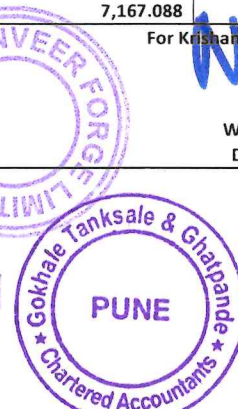
Date : October 31, 2026

For Gokhale Tanksale & Ghatpande
Chartered Accountants
FRN 103277W

Nishah

Nirav H. Shah
(Partner) M. No. 116534

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For Krishanveer Forge Limited

Nitin Rajore
Whole Time Director
DIN : 01802633

KRISHANVEER FORGE LIMITED

CIN: L28910PN1990PLC056985

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CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(INR in Lakhs)

Sr. No	Particulars	For the Half Year ended				For the Year ended	
		30-Sep-26 Unaudited		30-Sep-25 Unaudited		31-Mar-26 Audited	
1	Cash flow from operating activities						
	Profit before tax		531.398		552.767		1,182.031
	Adjustments for						
	Depreciation and amortisation expenses	80.531		80.885		157.193	
	Interest income	(6.153)		(3.927)		(15.968)	
	Interest expense	5.119		-		-	
	Remeasurement of obligations	-	79.497	(3.882)	73.077	-	141.225
	Cash generated from operations before working capital changes		610.895		625.844		1,323.256
	Adjustments for						
	(Increase) decrease in Current Investments	349.848		(310.205)		(757.965)	
	(Increase) decrease in Other Bank Balances	23.124		(273.411)		(24.391)	
	(Increase) decrease in non-current loans (security deposits & others)	(10.509)		(2.027)		(6.179)	
	(Increase) / decrease in trade receivables	(435.424)		(469.588)		(381.883)	
	(Increase) / decrease in inventories	(258.858)		336.766		34.720	
	(Increase) / decrease in short term loans & advances	(3.930)		10.756		13.462	
	Increase/(decrease) in other non current financial liabilities	-		(0.200)		(0.200)	
	Increase / (decrease) in non-current provisions	44.037		11.598		88.860	
	Increase / (decrease) in employee benefit obligations	7.288				(14.575)	
	Increase in other current financial liabilities	21.782		250.667		17.710	
	Increase / (decrease) in trade payables	103.238		(60.043)		130.381	
	Increase / (decrease) in current provisions	(24.089)		-		7.074	
	Increase / (decrease) in other current liabilities	23.884	(159.609)	116.302	(389.386)	64.886	(828.100)
	Cash generated from operations		451.286		236.458		495.156
	Income taxes paid (net of refunds)		(159.540)		(76.284)		(241.276)
	Cash flow before exceptional items		291.746		160.174		253.880
	Exceptional items		-		-		(75.609)
	Net cash (used in) / generated from operating activities - A		291.746		160.174		178.271
2	Cash flow from investing activities						
	Purchase of PPE	(392.089)		(18.158)		(32.766)	
	Purchases of Intangible Assets	-				(2.242)	
	Increase in capital WIP	364.099		(136.000)		(396.899)	
	Sale proceeds of PPE	-		-		350.000	
	Interest income	6.153	(21.837)	3.927	(150.231)	15.968	(65.939)
	Cash flow before exceptional items		(21.837)		(150.231)		(65.939)
	Net cash (used in) / generated from investing activities - B		(21.837)		(150.231)		(65.939)
3	Cash flow from financing activities						
	Dividend Paid	(328.182)		(273.485)		(273.485)	
	Interest expense	(5.119)	(333.301)	-	(273.485)	-	(273.485)
	Net cash (used in) / generated from financing activities - C		(333.301)		(273.485)		(273.485)
	Net increase / (decrease) in cash & cash equivalents - A+B+C		(63.392)		(263.542)		(161.153)
	Add: Cash & cash equivalents at the beginning of the year		181.360		481.180		342.513
	Cash & cash equivalents at the end of the year		117.968		217.638		181.360
	Cash and cash equivalents as per above comprise of the following						
	Cash and cash equivalents		0.057		142.598		0.222
	Balance in Bank account		117.911		75.040		181.138
	Total		117.968		217.638		181.360

Place : Pune

Date : October 31, 2026



For Krishanveer Forge Limited
Nirav H. Shah

Nitin Rajore
Whole Time Director
DIN : 01802633

For Gokhale Tanksale & Ghatpande
Chartered Accountants
FRN 103277W

Nirav H. Shah
Nirav H. Shah
(Partner) M. No. 116534

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Notes:

- 1) The above Unaudited Financial Results for the Quarter and the Half Year ended September 30, 2026, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on October 31, 2026.
- 2) The said financial results for the Quarter and the Half Year ended September 30, 2026, have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting principles generally accepted in India, to the extent applicable, and are in compliance with the presentation and disclosure requirements of Regulations 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3) The Statutory Auditors of the Company have carried out a limited review of the above results as required under Regulations 33 and 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the aforesaid results.
- 4) The Company is engaged only in manufacturing forgings as a single segment and accordingly there are no separate reportable segments as per IND-AS 108 specified under Section 133 of the Companies Act, 2013.
- 5) The figures pertaining to the previous period/year have been regrouped/recast/reclassified, wherever necessary, to make them comparable.
- 6) The above financial results are also available at www.bseindia.com and www.kvforge.com



For and on behalf of the Board
Krishanveer Forge Limited

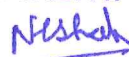

Nitin Rajore
Whole Time Director
DIN: 01802633

Date: October 31, 2026

Place: Pune

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For Gokhale Tanksale & Ghatpande
Chartered Accountants
FRN 103277W


Nirav H. Shah
(Partner) M. No. 116534

