November 2, 2026

To,
Department of Corporate Services,
BSE Limited,
Limited,
P J Towers, Dalal Street,
Mumbai- 400 001.
BSE: Scrip Code: 531112

To,
Listing Department,
National Stock Exchange of India

"Exchange Plaza", C-1, Block-G,
Bandra Kurla Complex, Bandra (E),
Mumbai- 400 051.
NSE Trading Symbol: BALUFORGE

Respected Sir/Madam,

Subject: Press Release

Please find enclosed herewith the Press Release regarding the Company's Execution of Defence Order, achieving critical 155mm Artillery Milestone and securing new orders from leading global customers across the United States and Europe.

Further we wish to inform that the aforesaid Press Release is also being made available on the Company website at: https://baluindustries.com/financial-information.

This is for your information and appropriate dissemination.

Thanking you,

Yours Truly,
For Balu Forge Industries Limited

JASPAL SINGH CHANDOCK
Digitally signed by JASPAL SINGH CHANDOCK
Date: 2026.11.02 08:55:12 +05'30'

Jaspalsingh Chandock
Managing Director
DIN 00813218

Enclosed: As above

From Order Book to Output: Balu Forge ramps up Artillery Shell Dispatches, Clears Key 155 mm ERFB milestone & Lands marquee new customers from the United States & Europe

152mm shells dispatched, 155 ERFB quality-approved at forging tolerance of TIR 3mm and machined wall tolerance of 0.3mm, Aerospace jet engine components approval, 105 mm empty shell order from major Indian defence factory, new orders from a leading U.S. oil & gas major and a Czech Armoured vehicle maker.

Mumbai, November 2, 2026: Balu Forge Industries Ltd, a leading force in heavy engineering and precision machining has announced a series of execution milestones across defence, aerospace, energy and heavy mobility. The company has moved previously announced defence orders into dispatch, cleared one of the most demanding artillery components in its portfolio, and added two new international customers & one domestic defence unit after rigorous audits.

Defence: from new order wins to dispatches

- 152mm empty shells: The company has made multiple successful dispatches of 152mm empty shells against the order announced earlier, demonstrating on-time conversion of its defence order book into revenue.

- 155mm ERFB: In its most significant technical milestone yet, the company successfully produced and obtained quality approval for the 155mm ERFB shell, achieving a Total Indicated Runout forging tolerance (TIR) of 3mm and machined wall tolerance of 0.3mm. This validates the company's process capability and the standard of its manufacturing facilities. Serial dispatches are expected to commence shortly.

- 105mm shells: The company has received approval & new orders for its 105mm empty shells from a large Indian Government Defence unit. The dispatches will commence shortly.

Aerospace: precision entry into a high-barrier sector

Jet engine components developed and quality-approved: The company has received approval for jet engine components to the aerospace sector, approved against the tightest tolerance. This marks the company's entry into one of the most quality-intensive segments of precision engineering. A further expansion into a much larger product portfolio in the aerospace domain is now underway.

Energy: Marquee Oil & Gas Customer

Large-component order from a leading oil & gas player from the United States: The company has secured an order for large components weighing over 450 kg from one of the largest oil and gas companies in the United States. The order follows a successful plant audit and drawing approval, validating the company’s manufacturing capabilities and quality standards for heavy,

precision-engineered components. This development marks an important milestone in strengthening Balu Forge's presence in the global energy supply chain and demonstrates its ability to meet the demanding requirements of leading international customers. It also supports the company's strategy of expanding its presence across high-value industrial segments and global markets. It comes at a time when current geopolitical conditions drive renewed demand across the oil and gas sector.

Heavy mobility: New Order from one of the largest European Armoured Vehicle producer

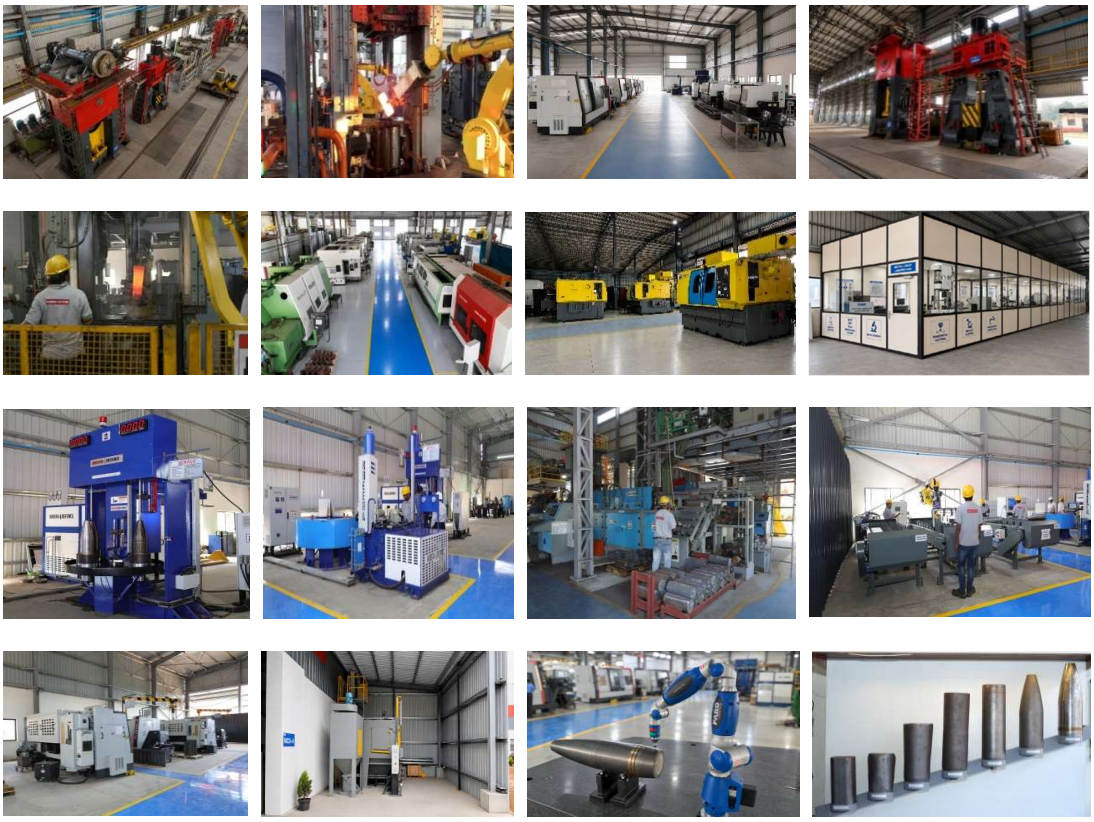
New order from a Czech Armoured Vehicle manufacturer: The company has received a purchase order from one of the largest Czech Republic-based Armoured vehicle manufacturers known for vehicles used across defence, mining and quarrying, construction, and drilling. The order strengthens Balu Forge's presence in the European heavy mobility defence segment. This development provides an opportunity to deepen engagement with European OEMs and supports the Company's broader strategy of customer diversification and growth across geographies and end markets.

Commenting on this update, Trimaan Chandock, Executive Director at Balu Forge said:

"This quarter marks a turning point for Balu Forge, from winning orders to delivering them. Dispatching 152mm and clearing the 155mm ERFB with runout of forging tolerance of TIR 3mm and machined wall tolerance of 0.3mm demonstrates that our facilities and processes meet the most exacting defence standards. At the same time, aerospace approvals and the addition of new customers in the United States and Europe, each secured through stringent audits, confirm that our capabilities extend across sectors and geographies.

We are also in discussions with a number of new customers across these sectors, including aerospace, oil and gas, and other high-precision engineering segments. Regular customer visits to our facilities reflect the growing interest in our capabilities, and further updates will follow as these engagements progress**.** In the defence segment, we remain aligned with our planned expansion into additional variants of large-calibre ammunition with a new order from India's largest defence shell factory, further strengthening our position in this strategically important sector.

Our growth trajectory remains aligned with the company's stated guidance, targeting a machining volume of 80,000 tonnes and revenue growth of 25–30% each year over the next two years, followed by a significant ramp-up in the third year. We are building a diversified, high-precision business and look forward to scaling up serial production and strengthening our growth momentum in the quarters ahead."



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About Balu Forge Industries:

Balu Forge Industries Limited, founded by Mr. Prehlad Singh Chandock, is a leading Indian precision engineering company delivering forged and machined components across multiple global industries. The company offers a comprehensive product portfolio ranging from 1 kg to 1,500 kg and up to 3 meters in length, supporting diverse applications in automotive, industrial vehicles, earthmoving equipment, wind energy, aerospace, defence, oil and gas, railways, marine, and agriculture. Its operations include fully integrated forging and machining capabilities, with advanced manufacturing facilities in Belgaum, Karnataka, spread over a 46+ acres campus. Equipped with high-capacity hydraulic hammers and forging presses, and supported by a dedicated in-house tool room, metallurgical labs, and CNC machining units, Balu Forge ensures consistent precision and quality. The company's strategy is driven by innovation, with a specialized R&D division focusing on new materials and rapid prototyping. Strategic initiatives emphasize expanding defence production, enhancing automation, and strengthening global partnerships. With a strong focus on operational scalability, customer diversification, and ESG

commitments, Balu Forge continues to strengthen its global footprint and industry positioning. For more details, please visit: www.baluindustries.com.

Disclaimer:

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