



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/2025-26

09th February 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 Nine Months Ended 31/12/2025 and taken on record by the Board of Directors at their meeting held today ie. 09th February 2026.
2. Copy of 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, ie. MALAI MALAR and THE FINANCIAL EXPRESS in the format prescribed.



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5. The Meeting of the Board of Directors commenced at 11:30AM and concluded at 13:00PM hrs.

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

K V Ramachandran
Vice Chairman & Managing Director

EL FORGE LIMITED

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Corporate Office: Door No.21C, A.R.K Colony, Eldams Road, Alwarpet, Chennai – 600018.

Phone: (044) 24334010/11 E Mail : edf@elforge.com

Unaudited Standalone Financial Results for the Quarter and Nine months ended December 31,2025 (Amount in Rs. Lakh)

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



Particulars	Quarter ended December 31, 2025 Unaudited	Quarter ended September 30, 2025 Unaudited	Quarter ended December 31, 2024 (Unaudited)	Nine months ended December 31, 2025 (Unaudited)	Nine months ended December 31, 2024 (Unaudited)	Year Ended March 31, 2025 Audited
Income						
Revenue from operations	2,017.46	1,711.43	1,897.66	5,789.56	5,653.15	7,612.96
Other income	5.83	12.04	8.75	32.10	38.84	58.76
Total Income	2,023.29	1,723.47	1,906.42	5,821.66	5,691.99	7,671.72
Expenses						
Cost of materials and services consumed	1,171.07	967.59	1,106.79	3,341.97	3,231.15	4,414.00
Changes in inventories of finished goods, stock-in-trade and work-in-progress	-30.90	-20.18	19.74	-60.78	-13.78	(2.05)
	1,140.17	947.41	1,126.52	3,281.19	3,217.37	4,411.95
Employee benefits expense	331.96	297.75	283.29	952.10	841.90	1,103.03
Finance costs	11.83	11.89	11.85	37.79	35.75	47.92
Depreciation and amortisation expense	28.10	45.09	45.76	119.42	135.42	183.80
Other expenses	460.47	391.41	383.33	1,311.20	1,286.99	1,695.24
Total Expenses	1,972.53	1,693.55	1,850.76	5,701.70	5,517.45	7,441.95
Profit/ (Loss) before exchange gain/ (loss) on swap contracts, exceptional items and tax	50.76	29.92	55.66	119.96	174.54	229.78
Exchange gain/ (loss) on swap contracts	-	-	-	-	-	-
Profit/ (Loss) before exceptional items and tax	50.76	29.92	55.66	119.96	174.54	229.78
Exceptional Items	0.01	(0.14)	-	-	-	-
Profit/ (Loss) before extraordinary items and tax	50.77	29.78	55.66	119.96	174.54	229.78
Extraordinary Items	-	-	-	-	-	-
Profit/ (Loss) before tax	50.77	29.78	55.66	119.96	174.54	229.78
(a) Current tax expense						-
(b) Deferred Tax						-
Tax expense						-
Net profit/(Loss) for the period	50.77	29.78	55.66	119.96	174.54	229.78
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	50.77	29.78	55.66	119.96	174.54	229.78
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]	0.25	0.15	0.27	0.59	0.86	1.13
						[Not annualised]



Notes:

1. The Unaudited Standalone Financial Results for the Quarter and Nine Months ended December 31, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 9th February 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 Management is of the opinion that as the company has huge 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.
4. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.
5. Number of complaints from share holders received during the quarter NIL and disposed off during the quarter NIL.
6. 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 December 31, 2025 Unaudited	Quarter ended September 30, 2025 Unaudited	Quarter ended December 31, 2024 (Unaudited)	Nine months ended December 31, 2025 (Unaudited)	Nine months ended December 31, 2024 (Unaudited)	Year Ended March 31, 2025 Audited
	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs	Rs. in Lakhs
Segment Revenue						
Forgings	2,023.29	1,723.47	1,906.42	5,821.66	5,691.99	7,671.72
Land Income	-	-	-	-	-	-
Total Revenue	2,023.29	1,723.47	1,906.42	5,821.66	5,691.99	7,671.72
Segment Results						
Profit/(Loss) on forgings	50.77	29.78	55.66	119.96	174.54	229.78
Land profit/(loss)	-	-	-	-	-	-
Net Profit / Loss	50.77	29.78	55.66	119.96	174.54	229.78

For and on behalf of the Board



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



Place : Chennai
Date : 9th February 2026

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Unaudited Standalone Financial position as at December 31, 2025 (Amount in Rs. Lakh)

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



Particulars	As at December 31, 2025 (Unaudited)	As at March 31, 2025 (Audited)
ASSETS		
Non-current assets		
Property, plant and equipment	2,120.20	2,116.78
Intangible Assets	24.02	26.42
Capital work-in-progress	14.56	-
Financial Assets	-	-
(i) Investments	0.01	0.01
(ii) Others	97.13	170.17
Other non-current assets	-	-
	2,255.92	2,313.39
Current assets		
(a)Inventories	389.99	333.85
(b)Financial Assets	-	-
(i) Investments	-	-
(ii) Trade Receivables	817.94	612.14
(iii) Cash and cash equivalents	454.37	398.10
(iv) Bank Balances other than (iii) above	3.74	3.74
(v)Others	-	-
(c)Current Tax (Net)	121.94	109.79
(d)Other Current Assets	104.40	151.08
	1,892.38	1,608.69
Total Assets	4,148.30	3,922.08
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,032.43	2,032.43
Other Equity	565.15	445.32
Total Equity	2,597.58	2,477.75
Liabilities		
Non-current liabilities		
Financial Liabilities		
(i) Borrowings	0.00	-
(ii) Other Financial Liabilities	468.98	468.98
Total Non-Current Liabilities	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	903.75	849.64
(iii) Other financial liabilities	132.47	110.34
Other current liabilities	19.45	13.29
Provisions	26.07	2.07
Current Tax Liabilities (Net)	-	-
	1,081.74	975.35
Total Equity and Liabilities	4,148.30	3,922.08

Notes:

1.The disclosure is an extract of Unaudited balance sheet as at December 31,2025 and Audited Balance sheet as on March 31, 2025 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 9th February, 2026.

Place : Chennai

Date : 9th February 2026



For and on behalf of the Board

K.V. Ramachandran

K.V. RAMACHANDRAN

VICE CHAIRMAN AND MANAGING DIRECTOR

DIN: 00322331



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

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

Independent Auditors' Review Report on Quarterly and Year to date (i.e., 01-04-2025 to 31-12-2025) 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 Nine months ended 31-12-2025.

Ref.: My appointment as the statutory auditor of the Company at the Annual General meeting held on 30-09-2022.

01. I have reviewed the unaudited financial results of EL Forge Limited (hereinafter referred to as "the Company") for the Quarter ended 31-12-2025 (i.e., 01-10-2024 to 31-12-2025) and Nine months ended 31-12-2025 (i.e., 01-04-2025 to 31-12-2025), which are included in the accompanying 'Statement of Unaudited Financial Results for the aforesaid Quarter and the aforesaid Nine months ended. 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, 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: 26026465AAEPNH6179

Place: Chennai
Date: 09-02-2026

