

Date: November 14, 2025

To,
BSE Limited,
Listing Compliance Department,
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400001

Sub: Outcome of Board meeting held on November 14, 2025, in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Aditya Forge Limited (ID: ADTYFRG; Code: 522150)

This is to inform you that the Board of Directors of the Company, in their Meeting held on November 14, 2025, at the registered Office of the Company which commenced at 04:00 P.M. and concluded at 04:30 P.M. have apart from other businesses;

1. Approved and taken on record the unaudited Financial Results of the Company for the quarter ended on September 30, 2025, along with Limited Review Reports.

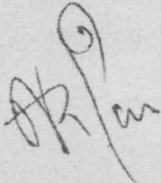
In this regard, we are hereby submitting the followings:

- I. Unaudited Financial Results for the quarter ended on September 30, 2025.
- II. Limited Review Reports

Kindly take the same on your record and oblige us.

Thanking you,

For, ADITYA FORGE LIMITED



NITIN RASIKLAL PAREKH
MANAGING DIRECTOR
DIN: 00219664

Registered Office Address: T-4 Shreeji Astha Avenue, Ellora Park, Alkapuri, Vadodara – 390 007, Gujarat,
India

Contact No. : +91- 265 - 2285433, 3590820, Email Id.:accounts@adityaforge.com

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS OF ADITYA FORGE LIMITED PURSUANT TO THE REGULATION 33 OF
THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015
FOR THE PERIOD ENDED 30th September, 2025**

To,

The Board of Directors,
ADITYA FORGE LIMITED.

We have reviewed the accompanying statement of unaudited financial results of M/s ADITYA FORGE LIMITED for the quarter ended 30th September, 2025, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FCA/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under 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 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 conducted in accordance with Standards on Auditing and consequently does not enable us to obtain 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, except as specified in Qualified Opinion para, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards 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) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.



Qualified Opinion:

We have not been provided with the balance confirmation or any other details for the trade receivable, trade payable & Loans and Advances receivables/payables shown in the books of accounts & in the absence of the same we are unable to confirm the balance and nature of the transaction.

Date : 14/11/2025

Place: Ahmedabad

UDIN: 25139533BMLDAB5356

For, M A A K & Associates
(Chartered Accountants)

F.R.N.: 135024W



CA Kenan Satyawadi
(Partner)

Mem.No.:139533

ADITYA FORGE LIMITED

CIN No. L68200GJ1992PLC017196

Registered Office: T-4, SHREEJI ASTHA AVENUE ELLORA PARK, Alkapuri, Vadodara, Gujarat, India, 390007

UNAUDITED FINANCIAL RESULTS (STAND ALONE) FOR THE QUARTER ENDED ON SEPTEMBER 30, 2025

(Rs. in lakhs except per share data)

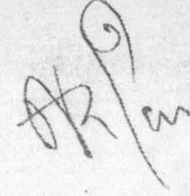
Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		30.09.2025	30.06.2025	30.09.2024	30.09.2025	30.09.2024	31.03.2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I.	INCOME						
	(a) Revenue from operations	-	-	10.92	-	326.06	326.06
	(b) Other Income	-	-	998.90	-	1,014.70	1,032.76
	Total Income	-	-	1,009.82	-	1,340.76	1,358.82
II.	EXPENSES						
	(a) Purchases of Stock-in-trade	-	-	(0.03)	-	44.73	44.92
	(b) Changes in stock of finished goods, work-in-progress and stock-in-trade	-	-	12.33	-	300.17	300.17
	(c) Employee benefit expense	-	-	4.61	-	67.23	67.17
	(d) Finance costs	-	0.24	0.05	-	2.05	1.19
	(e) Depreciation and amortisation expense	-	-	-	-	0.16	0.16
	(f) Other expenses	1.55	4.48	31.17	6.26	125.60	172.75
	Total Expenses (a to g)	1.55	4.72	48.13	6.26	539.94	586.36
III.	Profit before exceptional items and tax (I) - (II)	(1.55)	(4.72)	961.69	(6.26)	800.82	772.46
IV.	Exceptional Items	-	-	-	-	-	-
V.	Profit before tax (III) - (IV)	(1.55)	(4.72)	961.69	(6.26)	800.82	772.46
VI.	Tax Expense						
	(a) Current tax	-	-	-	-	-	97.09
	- Current year	-	-	-	-	-	-
	- Prior years	-	-	-	-	-	-
	- MAT Credit (Entitlement)	-	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-	(23.97)
	Total tax expense	-	-	-	-	-	73.12
VII.	Profit after tax for the period (V) - (VI)	(1.55)	(4.72)	961.69	(6.26)	800.82	699.34
VIII.	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Remeasurement of the defined benefit liabilities	-	-	-	-	-	-
	Equity instruments through other comprehensive income	-	-	-	-	-	-
	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Other comprehensive income, net of tax	-	-	-	-	-	-
IX.	Total comprehensive income for the period	(1.55)	(4.72)	961.69	(6.26)	800.82	699.34
X.	Paid up equity share capital (Face value of Rs. 10 each)	430.86	430.86	430.86	430.86	430.86	430.86
XI.	Reserves i.e. Other Equity	-	-	-	-	-	-
XII.	Earnings per equity share (Face value of Rs. 10 each)						
	(1) Basic	(0.04)	(0.11)	22.32	(0.15)	18.59	16.23
	(2) Diluted	(0.04)	(0.11)	22.32	(0.15)	18.59	16.23

Notes on Financial Results:-

1. The figures for the corresponding previous quarter/periods have been restated /regrouped whenever necessary, to make them comparable.
2. The Company has only one segment, As such there is no separate reportable segment as per IND-AS 108 'Operating Segments'.
3. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on November 14, 2025.
4. The Statutory Auditors of the Company have carried out limited review of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

5. The above financial results of the Company are prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as prescribed under section 133 of the Companies Act 2013 and other recognized accounting practices and policies, to the extent applicable.

For, ADITYA FORGE LIMITED



Date: 14/11/2025
Place: Vadodara

Nitin R. Parikh
Managing Director
DIN: 00219664

STATEMENT OF ASSETS AND LIABILITIES

(Rs. in lakhs)

Particulars		As at 30th September 2025	As at 31st March 2025
ASSETS			
1)	Non-current assets		
	(a) Property, Plant and Equipment	-	-
	(b) Capital work-in-progress	-	-
	(c) Intangible assets under development	-	-
	(d) Financial Assets	-	-
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial Assets	-	-
	(e) Deferred Tax Assets	-	-
	(f) Other Non - Current Assets	32.29	32.29
2)	Current assets		
	(a) Inventories	-	-
	(b) Financial Assets	-	-
	(i) Trade receivables	-	-
	(ii) Cash and cash equivalents	1.02	36.92
	(iii) Bank balances other than (ii) above	-	-
	(iv) Loans	-	-
	(v) Other Financial Assets	-	-
	(c) Other current assets	186.16	157.82
Total Assets		219.47	227.03
EQUITY AND LIABILITIES			
Equity			
	(a) Equity Share capital	430.86	430.86
	(b) Other Equity	(791.57)	(785.31)
LIABILITIES			
1)	Non-current liabilities		
	(a) Financial Liabilities	-	-
	(i) Borrowings	372.00	372.00
	(ii) Other financial liabilities (other than those specified in item (b), to be specified)	-	-
	(b) Provisions	-	-
	(c) Deferred tax liabilities (Net)	-	-
2)	Current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	71.68	73.08
	(iii) Other financial liabilities	-	39.01
	(b) Other current liabilities	39.11	97.39
	(c) Provisions	97.39	-
	(d) Current Tax Liabilities (Net)	-	-
Total Equity and Liabilities		219.47	227.03

For, ADITYA FORGE LIMITED





Nitin R. Parikh
Managing Director
DIN: 00219664

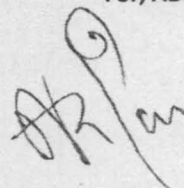
Date: 14/11/2025
Place: Vadodara

Cash flow Statement For the period ended 30th September,2025

(Rs. in lakhs)

Sr No.	Particulars	For the half year ended September,2025	For the year ended March,2025
A.	Cash flow from operating activites		
	Net profit before tax	(6.26)	772.46
	Finance Cost	-	1.19
	Interest Received	-	(0.82)
	Depreciation	-	0.16
	Loss/(Profit) on sale of PPE	-	(1,017.74)
	Operating profit before working capital changes	(6.26)	(244.75)
	Net Changes in :-		
	(Increase)/ decrease in Operating Assets:		
	- Inventories	-	300.17
	- Trade Receivables	-	22.52
	- Current Loans	-	-
	- Other Non - Current Assets	-	(32.29)
	- Other Current Assets	(28.34)	(9.07)
	Increase/ (decrease) in other current liabilities		
	- Long - Term Provisions	-	-
	- Trade Payables	(1.40)	(379.86)
	- Short - Term Provisions	97.39	(21.13)
	- Other Financial Liabilities	(39.01)	-
	- Other Current Liabilities	(58.28)	(725.94)
	Cash generated from operations	(35.90)	(1,090.35)
	Income tax paid	-	-
	Net cash inflow/(outflow) from operating activities (A)	(35.90)	(1,090.35)
B.	Cash flow from investing activites		
	- Receipts from Property,Plant & Equipments	-	1,166
	- Decrease in Loans & Advances	-	68.49
	- Repayment of Loans & Advances	-	-
	Net cash inflow / (outflow) from investing activities (B)	-	1,234
C.	Cash inflow/(outflow) from financing activities		
	- Repayment of borrowings	-	(291.15)
	- Proceeds from other long term liabilities	-	-
	- Financial expenses	-	(1.19)
	- Interest Income	-	0.82
	- Loan Taken	-	-
	Net cash inflow / (outflow) used in financing activities (C)	-	(291.52)
	Net changes in cash and cash equivalents (A+B+C)	(35.90)	(147.65)
	Opening Cash and cash equivalents	36.92	184.57
	Closing Cash and cash equivalents	1.02	36.92

For, ADITYA FORGE LIMITED




Nitin R. Parikh
Managing Director
DIN: 00219664

Date: 14/11/2025
Place: Vadodara