

February 11, 2026

To
Bombay Stock Exchange Limited,
Phiroze Jeejeebhoy Tower, Dalal Street,
Fort, Mumbai-400001
Scrip Code: **513509**

National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400051
Symbol: **KALYANIFRG**

Subject: Press Release on results for quarter ended on December 31, 2025.

Dear Sir/Madam,

Please find enclosed the press release titled **“Kalyani Forge Limited Reports Q3 FY26 Results; Achieves All-Time High EBITDA Margin of 15.7%”**

The above information will also be available on the website of the Company at www.kalyaniforge.com

Kindly take the same on record and acknowledge.

Thanking you,

Yours Faithfully,
For **Kalyani Forge Limited**

Mrs. Rohini G. Kalyani
Executive Chairperson
Encl.: As above

CIN: L28910MH1979PLC020959

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Kalyani Forge Limited Reports Q3 FY26 Results; Achieves All-Time High EBITDA Margin of 15.7%

Pune, February 11, 2026: Kalyani Forge Limited today announced its financial results for the third quarter of FY26, reflecting improved operating performance and continued structural progress in its transformation journey.

Financial Highlights – Q3 FY26

- Revenue of ₹58.22 crore, up ₹1.99 crore quarter-on-quarter
- **EBITDA margin at 15.7%, the highest in the Company's history**
- Profit Before Tax (PBT) of ₹3.95 crore, strongest in the last four quarters
- Profit After Tax (PAT) of ₹(0.12) crore, impacted by deferred tax adjustments

The quarter reflects strengthening operational performance even as the Company continues governance clean-up and balance sheet discipline initiatives.

Commenting on the results, Mr. Viraj Kalyani, Managing Director, said:

“We achieved the highest EBITDA margin in the Company's history this quarter, reflecting disciplined cost management and structural improvements across operations. While revenue growth was moderated due to deliberate exit from low-quality business, operating profitability has strengthened materially. Our focus remains on sustainable margins, cash flow predictability, and disciplined capital alignment to support long-term growth.”

Transformation & Operational Progress

Kalyani Forge continues to execute its structured turnaround program focused on governance strengthening, scaling up operations, and profitability improvement.

The Company's **Vridhhi Council**, established to drive productivity and cost optimisation initiatives, progressed multiple savings programs across material and conversion costs.

Key operational developments during the quarter include:

- Continued progress on machine reconciliation initiatives
- High Volume Automotive and EV business prioritisation improving operational economics
- Reconditioning of heat treatment infrastructure to enhance reliability

The Company remains focused on improving structural efficiency and business quality to propel new business expansion.

Cash Flow and Capital Alignment

Working capital discipline improved during the quarter, supported by automated credit control mechanisms and tighter monitoring processes.

To support planned FY27 capital expenditure aligned with long-term growth, the Company is evaluating options of long term loan and equity raise in parallel to strengthen the balance sheet and fund multi-year initiatives.

Governance & Clean Audit Progress

The Company has moved into the execution phase of its Clean Audit roadmap. Outsourced ledger clearing and reconciliation processes have commenced to improve financial transparency and eliminate legacy carryovers in accounts payable, receivable, and export incentive balances.

These actions form part of a broader governance strengthening framework underpinning the ongoing transformation.

Outlook

Kalyani Forge remains focused on:

- Sustained margin improvement
- Cash flow predictability
- Strategic customer expansion
- Structured capital allocation

Management believes the Company's transformation and turnaround program remains on track, with emphasis on disciplined and predictable execution.

About Kalyani Forge Limited

Kalyani Forge Limited is a leading manufacturer of critical precision forged and machined components serving automotive and industrial customers in India and overseas markets.