



HAPPY FORGINGS LIMITED

November 07, 2024

To

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: 544057	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 Symbol: HAPPYFORGE
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Sub : Presentation of Investor Meet

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, enclosed herewith the Investors' Presentation of financials for the quarter and half year ended September 30, 2024.

Kindly take the above information on your record.

Thanking you,

For Happy Forgings Limited

Bindu Digitally signed
by Bindu Garg
Garg Date:
2024.11.07
17:19:57 +05'30'

(Bindu Garg)
Company Secretary & Compliance Officer,
M.N F6697
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India – 141120



HAPPY FORGINGS LIMITED

**INVESTOR PRESENTATION
Q2 & H1FY25**

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HAPPY FORGINGS LIMITED

Q2 & H1FY25 Performance Highlights



Mr. Ashish Garg
Managing Director

“I am pleased to share our financial and operational performance for Q2 & H1FY25, where we achieved steady, broad-based improvements across revenue, gross profit, EBITDA and PAT.

For Q2FY25, on an adjusted basis, sales grew by 6.1% YoY, with EBITDA by 14.8% and PAT increased by 23.8%. Realizations rose 3.6% to Rs. 253/Kg in Q2, driven by enhanced value addition in our product mix, despite a decline in steel prices. This reflects HFL’s consistent improvement in the product mix that comprises of high-quality, niche, complex and critical machined components, which boosts our realisations and margins. These gains are reflected in our Gross Margin and EBITDA Margin for Q2FY25 which stood at 58.8% and 29.2% respectively, showing YoY growth. This positive yoy improvement is also reflected in absolute headline figures and margins for H1FY25 on an adjusted basis.

In the underlying industry segments, the Commercial Vehicle, Off-Highway, and Industrial sectors are experiencing slowdown in both domestic and export markets, while Farm Equipment is seeing a decline in export markets. Despite these challenges, we have managed to outperform industry growth across most of these segments.

We have successfully expanded our market share through new business while maintaining our share of business in existing accounts. Our focus remains on building a strong pipeline of new opportunities and investing in ramping up our capacities and utilization levels. As market conditions improve, we are confident that we are well-positioned for accelerated growth.

As we navigate dynamic market conditions, our dedicated approach to maintaining a strong balance sheet and commitment to high-quality, value-accretive growth will support us in delivering industry-leading profit margins and strong return ratios.”

Q2 & H1FY25 PERFORMANCE HIGHLIGHTS

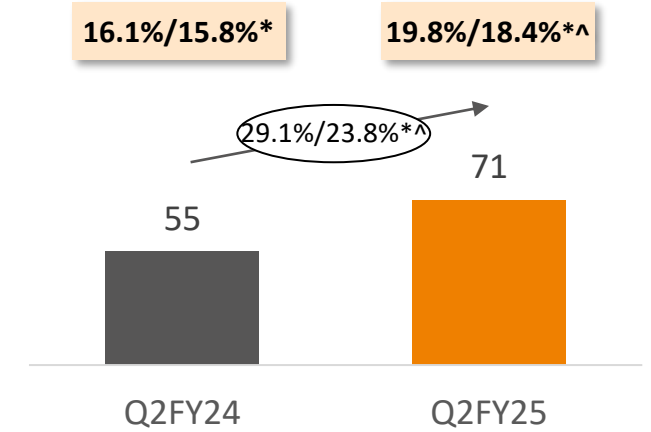
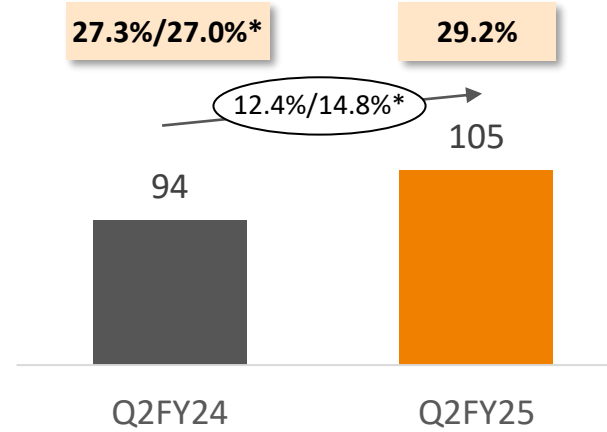
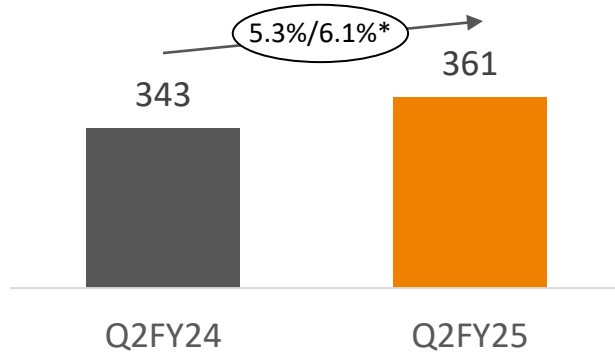
Financials
in Rs Crs

Revenue From Operations

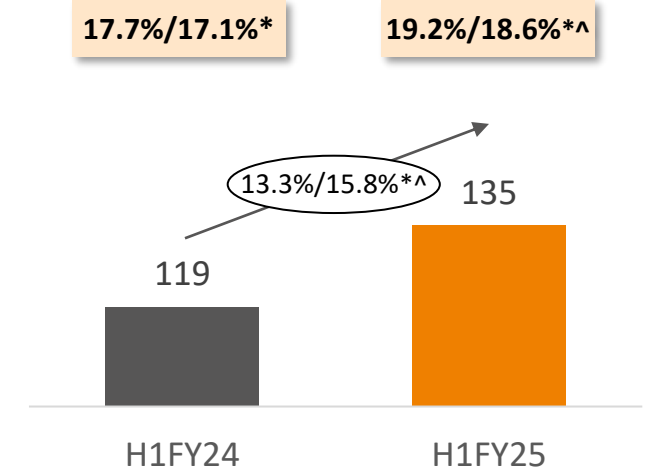
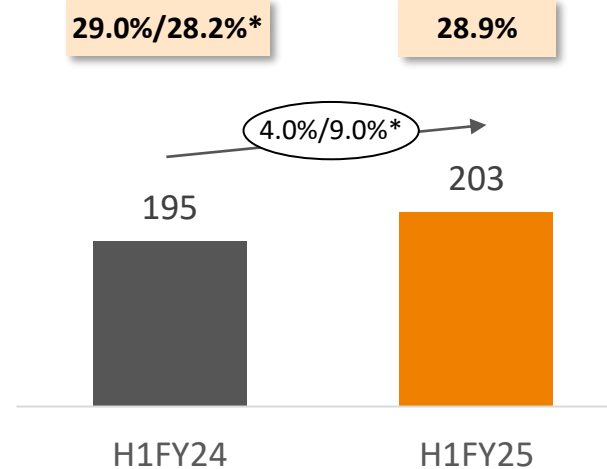
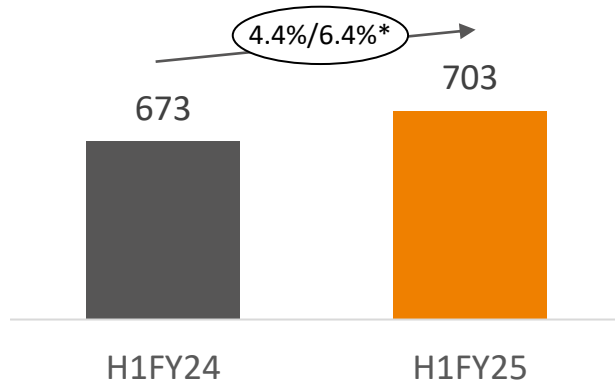
EBITDA & EBITDA %

PAT & PAT %

Q2FY25



H1FY25



Margins

YoY growth

* Revenue, EBITDA, and PAT were favorably impacted by higher realisation on account of air freight costs received on one order (~Rs 13 Crs, ~Rs 9 Crs, and ~Rs 7 Crs in H1FY25; ~Rs 3 Crs, ~Rs 2 Crs, and ~Rs 1 Cr in Q2FY25). Growth and margin percentages are adjusted to exclude this impact. ^ In Q2FY25 and H1FY25 other income includes a non-recurring income of Rs. 4.8 Crs. (on a post-tax basis) which has been adjusted in Q2 & H1FY25 PAT margins and yoy PAT growth percentages.

H1FY25 Volume and Realisation

Particulars	H1FY24	H1FY25	YoY	FY24
Finished Goods Volume (MT)	27,505	28,223	+2.6%	55,379
Realisation/Kg (Rs.)	245/240*	249	+1.8%/3.7%*	245

Realisation improved by Rs. ~9/kg YoY* in H1FY25 despite a fall in raw material costs during the period

**During H1FY24, revenue was favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 13 Crs. Adjusting for this impact, adjusted realization in H124 would have been Rs 240/Kg and realization/kg would have grown by ~3.7%
 Note – As machining content in finished goods increases, the conversion rate from total volume to finished goods volume tends to decrease.*

PROFIT & LOSS STATEMENT

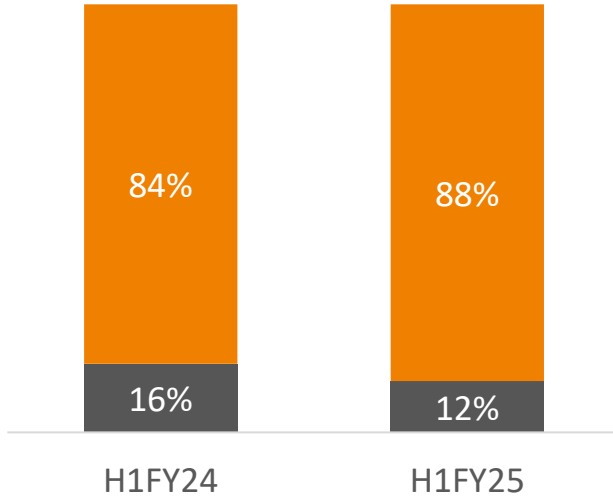
(In Rs. Crs)	Q2FY25 [^]	Q2FY24 [*]	YoY	Q1FY25	QoQ	H1FY25 [^]	H1FY24 [*]	YoY	FY24
Revenue from Operations	361	343	5.3%	341	5.8%	703	673	4.4%	1,358
Raw Material cost & change in inventories	149	153		149		297	295		597
Gross Profit	213	190	11.9%	193	10.2%	405	378	7.3%	762
Gross Profit Margin	58.8%	55.3%	351bps	56.5%	236bps	57.7%	56.2%	154bps	56.1%
Employee Cost	31	29		29		60	54		114
Other Expenses	76	67		66		143	128		260
EBITDA	105	94	12.4%	98	8.0%	203	195	4.0%	388
EBITDA Margin	29.2%	27.3%	185bps	28.6%	59bps	28.9%	29.0%	(12bps)	28.5%
Depreciation	20	16		18		38	32		65
EBIT	86	78	10.5%	80	7.7%	165	164	1.1%	323
EBIT Margin	23.7%	22.6%	113bps	23.3%	42bps	23.5%	24.3%	(78 bps)	23.8%
Interest	2	4		1		3	7		12
Other Income	13	1		8		21	3		13
PBT	97	74	31.8%	86	13.3%	183	159	14.9%	324
PBT Margin	26.9%	21.5%	541bps	25.1%	179bps	26.1%	23.7%	238bps	23.9%
Tax	26	19		22		48	40		81
PAT	71	55	29.1%	64	11.9%	135	119	13.3%	243
PAT Margin	19.8%	16.1%	365bps	18.7%	108bps	19.2%	17.7%	151bps	17.9%
EPS (Diluted)	7.57	6.17		6.76		14.33	13.33		26.75

* During H1FY24, financials were favorably impacted by higher realization on account of air freight costs received on one order (Revenues by ~Rs. 13 Crs, EBITDA by ~Rs. 9 Crs and PAT by ~Rs.7 Crs in H1FY24; Revenues by ~Rs 3 Crs, EBITDA by ~Rs 2 Crs and PAT by ~Rs 1 Crs in Q2FY24)

[^] In Q2FY25 & H1FY25 other income included a non-recurring income of Rs. 4.8 Crs (on a post-tax basis)

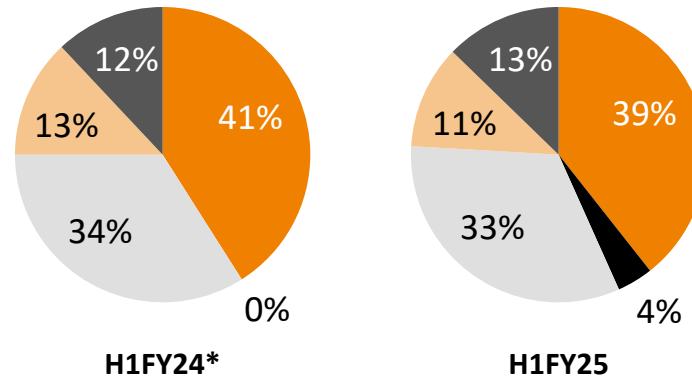
KEY DATA POINTS

PRODUCT MIX



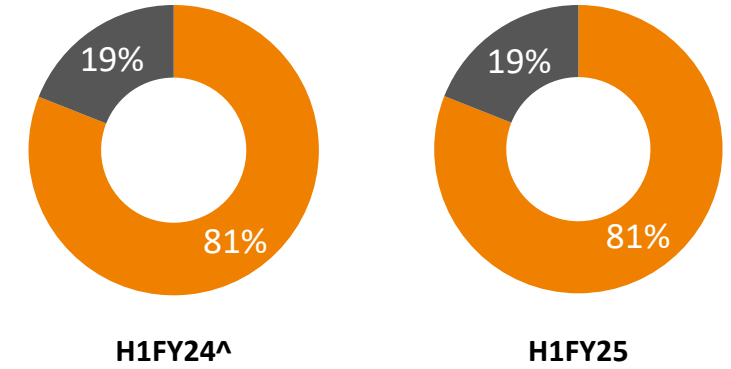
■ Forged Products ■ Machined Products

SECTOR MIX *



■ Automotive - Commercial Vehicles
 ■ Automotive - PV
 ■ Non-Automotive - Farm Equipments
 ■ Non-Automotive - Off Highway Vehicles
 ■ Non-Automotive - Industrials

GEOGRAPHY MIX ^



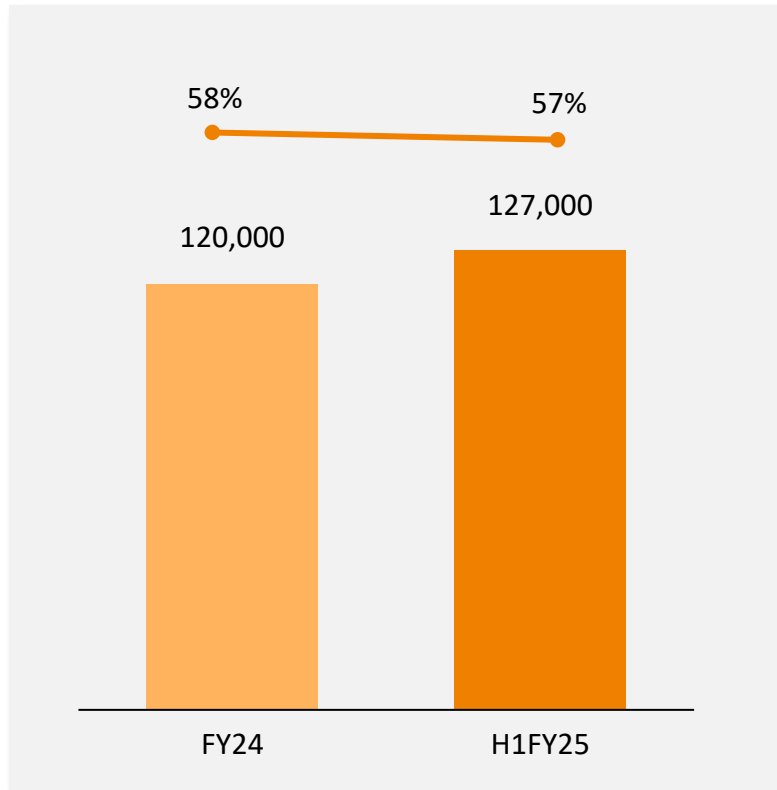
■ Exports ■ Domestic

Note: During H1FY24, financials were favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 13 Crs

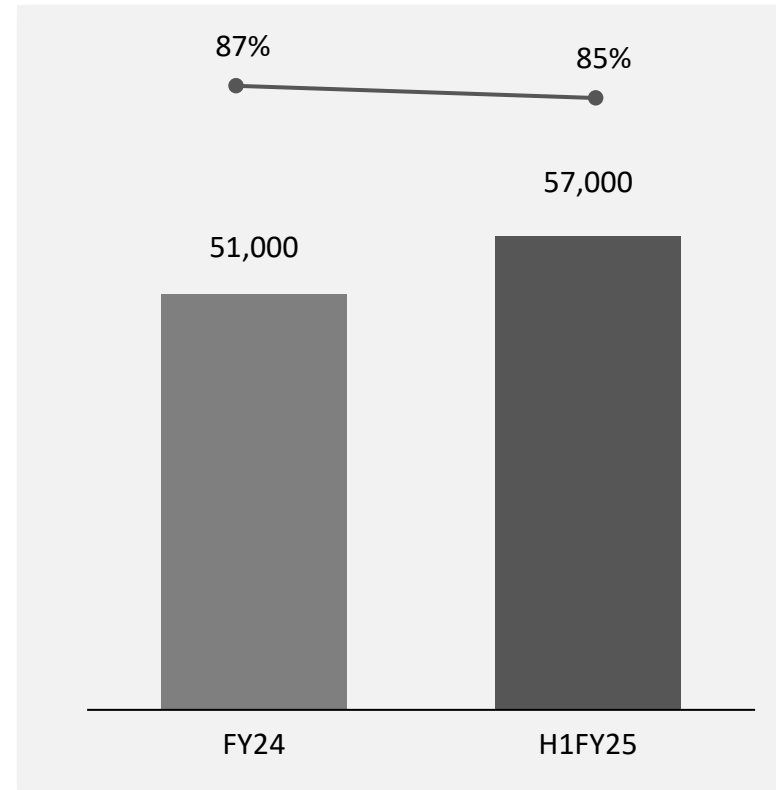
* Sector mix shown in the H1FY24 chart excludes this favorable revenue impact. Including it, the sector mix would be; Commercial Vehicles – 40%, Farm Equipment – 33%, Off-Highway Vehicles – 13% and Industrials – 14%.

^ Geography mix shown in the H1FY24 chart excludes this favorable revenue impact, including which geographic mix would be; Domestic – 79% and Exports – 21%

Strategically adding capacity with a strong focus on capital efficiency



■ Forging Capacity (in MT)
—● Utilisation

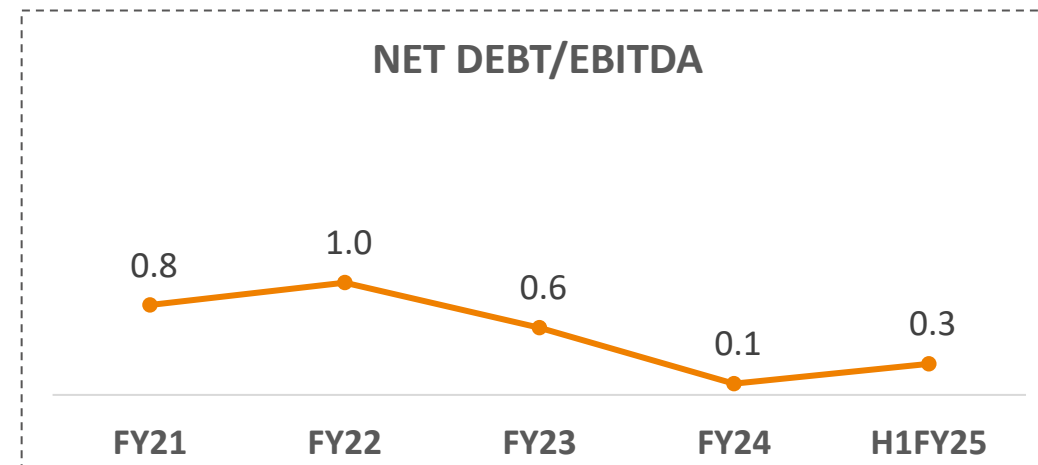
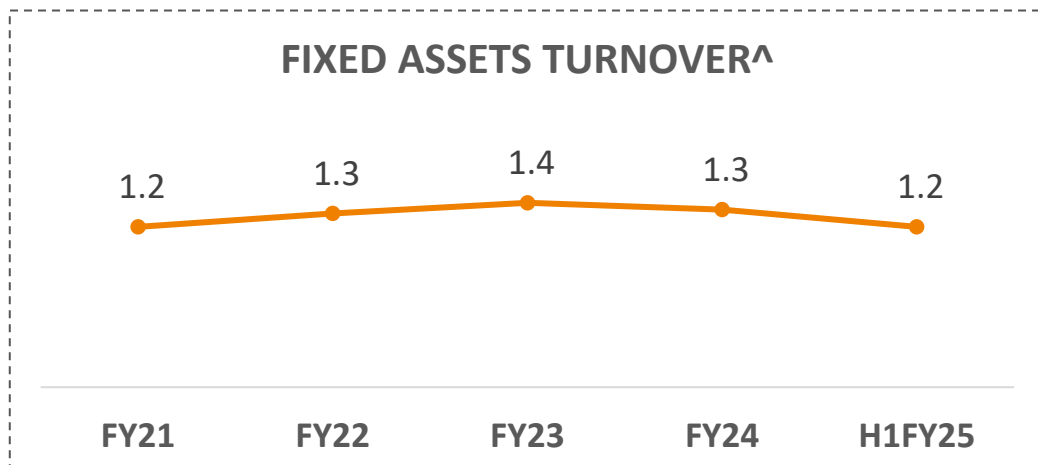
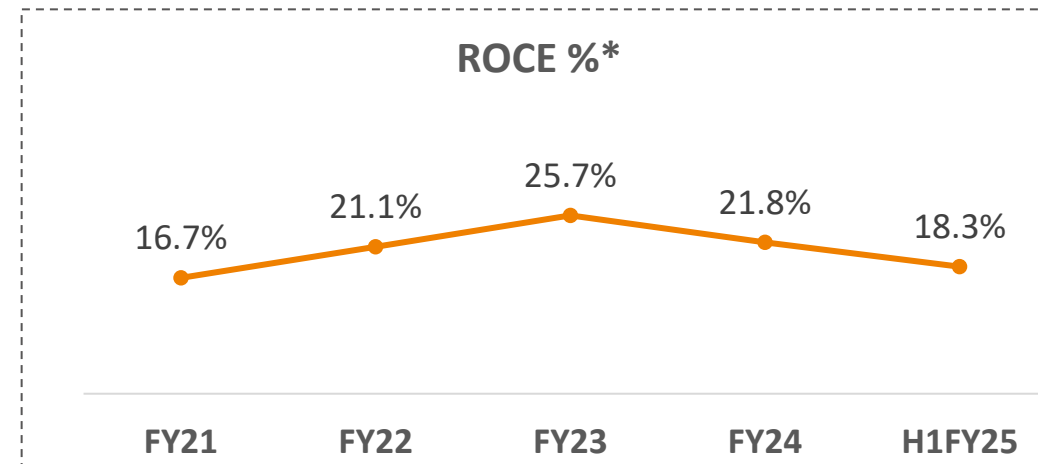
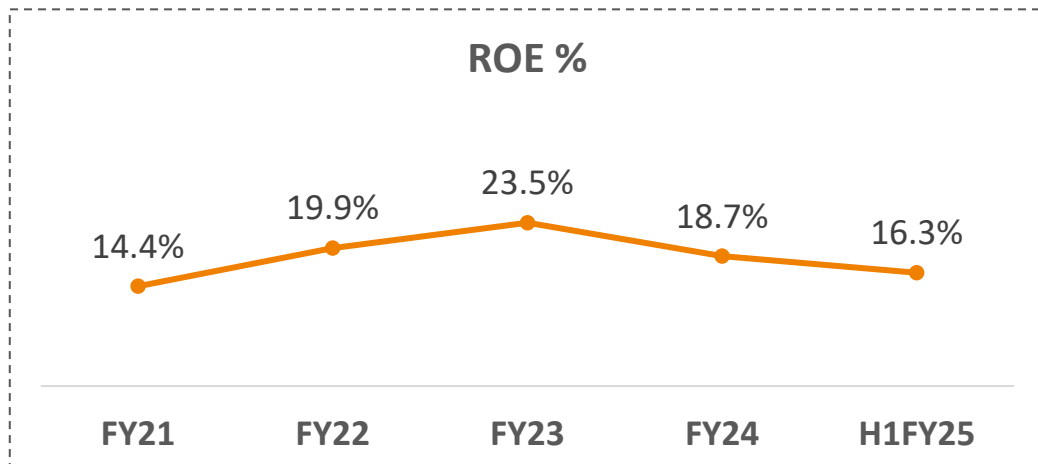


■ Machining (in MT)
—● Utilisation

Note: Figures represent Annual Capacity. Installed capacity represents the capacity as on the last date of the relevant period. Capacity utilization is based on the average available capacity for the period.

CONSISTENCY OF GROWTH AND RETURNS

Superior return metrics with reducing net debt/EBITDA wherein capex has been largely funded by internal accruals



* Capital employed used for computing ROCE includes investments. However, other income (including interest income) has not been considered in ROCE calculation. After including other income, ROCE for H1FY25 stands at 20.6% and 22.7%, 26.2%, 21.8% and 17.5% for FY24, FY23, FY22 and FY21 respectively. ^ Computed on Gross Block



HAPPY FORGINGS LIMITED

Company Overview



About Us

Incorporated in July 1979, Happy Forgings Limited is an Indian manufacturer specializing in designing and manufacturing heavy forgings and high-precision machined components

The company manufactures high precision products such as crankshafts, front axle carriers, steering knuckles, differential housings, transmission parts, pinion shafts, suspension products and valve bodies catering to different industries and customers



Revenue
FY24
Rs. 1,358 Crs



EBITDA %
FY24
28.5%



~45 years
of Manufacturing Excellence



3
Manufacturing Facilities



127,000 tonnes
Forging capacity*



57,000 tonnes
Machining capacity*



2nd Largest
Producer of commercial vehicle
and high horse-power industrial
crankshafts in India



4th Largest
Engineering-led manufacturer of
complex and safety-critical, heavy
forged and high-precision machined
components in India



**Longstanding
Relationships**
With our top customers



**Diversified
Customer Base**
Across Indian & Global
OEMs



AA/STABLE
CRISIL and ICRA ratings

* Installed capacity as on September 30, 2024

VISION MISSION STATEMENT

VISION



To be amongst the top 10 forging and machining companies globally

MISSION



State-of-the-art Technology



Deliver more than promised



Respect and encourage people



Inspire innovation and creativity



Care for the environment and society

BUSINESS EVOLUTION SPANNING OVER FOUR DECADES

Established a single unit for manufacturing bicycle crank arms



1979

Initiated installation of 8,000-tonne forging press and model grinding for 4/6-cylinder crankshafts



2008

Commissioned the second 8,000-tonne press



2017 - 2018

HFL achieved a milestone by getting listed on the NSE and BSE



2023



2005



Heavy-duty hammers installed for oil engine and motor parts production



2010 - 2015



Expanded machining capacity. Entered commercial vehicle and industrial segments



2020 - 2022



Installed 8 single-piece flow lines for crankshafts and the third 8,000-tonne press



2024 – 2026P



Installation and commencement of 6,300 and 10,000-tonne press lines and additions in machining capacity

FULLY INTEGRATED CAPABILITIES



HAPPY FORGINGS LIMITED



Forging

Fully automated forging press lines and hammers to produce high-quality forged products



Machining

Advanced software and equipment to ensure that our machining processes adhere to stringent tolerance levels



Die Design & Manufacturing

Latest technology and tools to offer a wide range of services, including design, prototyping, testing and manufacturing



Metallurgical Facilities

Equipped with a range of advanced metallurgical testing and analysis equipment to ensure the highest quality in the forging manufacturing process



Heat Treatment Facilities

Equipped with the latest technology and equipment to provide precise and effective heat treatment processes for our products



Inspection and Quality Control

World class and most advanced metrology room to ensure the highest standards of quality

COMPLETE PROCESS FLOW



Covered Raw Material Yard



Billet Cutting Section



Metallurgical Testing Lab



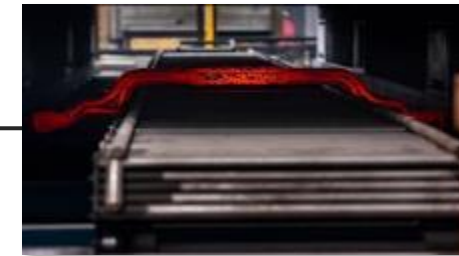
Forging



Machining



Heat Treatment



Control Cooling



Standard Room



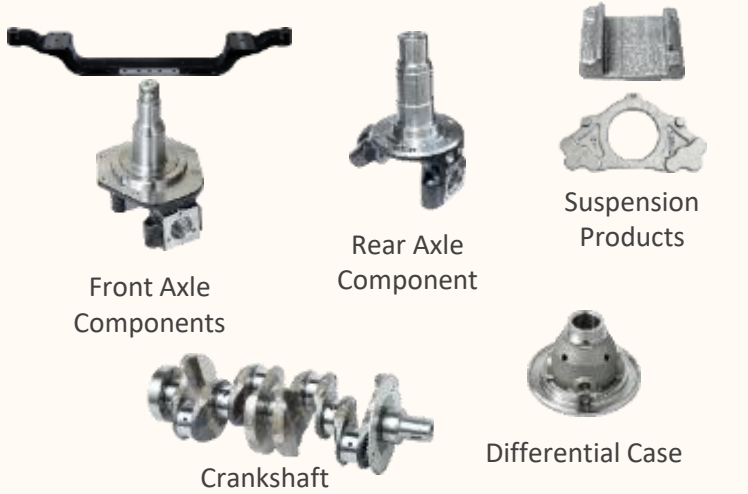
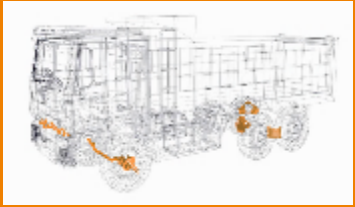
Final Inspection



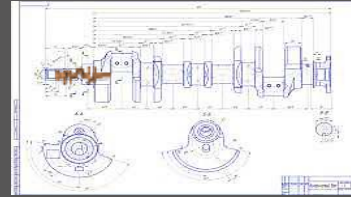
Packaging & Dispatch

MULTI-PRODUCT AND MULTI-INDUSTRY OFFERINGS (1/2)

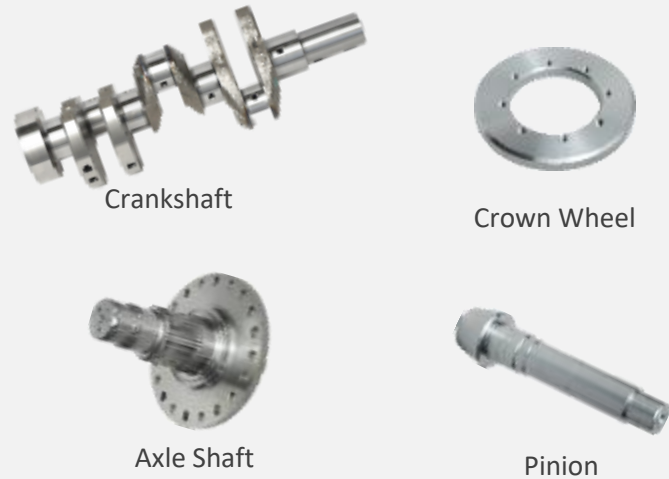
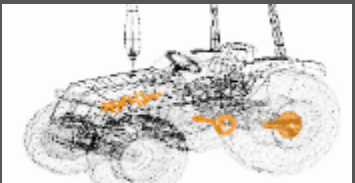
Commercial Vehicles



Power Generation



Farm Equipment

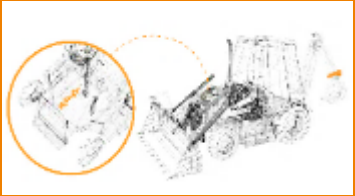


Windmill Applications



MULTI-PRODUCT AND MULTI-INDUSTRY OFFERINGS (2/2)

Off-highway Vehicles

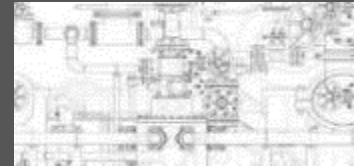


Crankshaft



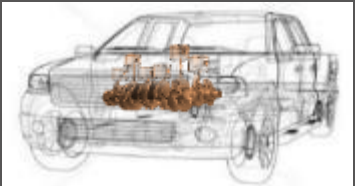
Bucket Link

Oil & Gas



Valve Bodies

Passenger Vehicles



Crankshafts



Brake Flange



E Axle Components

Railways



Piston Pin



Connecting Rod



Transition from a forging led player to a leading manufacturer of machined components in India



In-house design capabilities & fungible production lines have led to a diverse product offering, continuous value addition



Increasing global presence through increase in direct & indirect exports



Increased wallet share from customers by offering additional products to existing customers



Track record of consistently building capabilities and infrastructure with a focus on capital efficiency



CAPITAL INTENSIVE BUSINESS

- Capital-intensive business that involves complex technology, machinery and systems acting as an entry barrier for smaller and unorganized players



STRATEGIC RESILIENCE

- Lengthy customer and product approval processes



SELECTIVE SUPPLIER DYNAMICS

- Difficulty in acquiring new customers without existing relationships



PRECISION IN PRACTICE

- Importance of implementing and sustaining quality systems while providing critical & high precision components involving tight tolerances (eg: tolerance for machined products ranges between 0.005 mm & 0.2 mm)



PRODUCT RELIABILITY

- Global industry leaders are highly selective in qualifying new suppliers with respect to critical products given the high costs and risks of switching suppliers, especially where product reliability is critical

HAVE DEMONSTRATED THE ABILITY TO INSTALL AND OPERATE HIGH TONNAGE PRESSES AND PRECISION MACHINING

Total Forging Capacity*

127,000 MT

Total Machining Capacity*

57,000 MT



Kanganwal I

Started in 1995

Kanganwal, Ludhiana



Kanganwal II

Started in 2006

Kanganwal, Ludhiana



Dugri

Started in 2021

Dugri, Ludhiana



Strategic Location of Facilities

- Facilities located **near inland container depot facility** in Ludhiana and **Dedicated Freight Corridor (DFCs)** provides cost and logistical advantages



Continuous Investment in in-house infrastructure

- Installation of new 14,000 tonne press, makes HFL the only **second company in India to have such press or higher forging press**
- The **ability to forge heavier and complex parts** up to 250 kgs to cater to different industries which require heavy and complex parts



Operating Efficiencies

- Fungible product lines** along with **vertically integrated facilities** helps drive diverse product offering, reduced operating costs and improve productivity



Paritosh Kumar
Chairman & Managing Director

- ~45 years of experience in the industrial sector
 - Bachelor's degree in arts from S.C. Dhawan Government (Evening) College, Ludhiana, Panjab University
 - Involved in the strategic decision making of HFL, oversees the company's business activities and is proficient in financial management, budgeting involved in setting up the governance standards
-



Ashish Garg
Managing Director

- Has ~17 years of experience in the industrial sector
 - Holds a bachelor's degree in science (accounting and finance), and a master's degree in science (manufacturing systems engineering) from the University of Warwick, UK
 - Responsible for managing the company's business operations, financial performance, growth strategies and investments in different capacities and product developments
-



Megha Garg
Whole - Time Director

- Has ~ 8 years of experience in the industrial sector
 - Holds a bachelor's degree in science (economics) from the University of Nottingham, United Kingdom
 - Responsible for managing the digital marketing to engage prospects and capture leads and spearheading ESG initiatives
-



Narinder Singh Juneja
CEO & Whole - Time Director

- Has over 50 years of experience in the industrial sector
 - Holds a post diploma course in mechanical engineering (machine tools operation and maintenance) from Y.M.C.A. Institute of Engineering, State Board of Technical Education, Haryana
-



Pankaj Kumar Goyal
Chief Financial Officer

- Has over 23 years of experience in the finance sector
 - Holds a bachelor's degree in commerce from Government College, Malerkotla, Punjabi University, and is a Fellow Member of the Institute of Chartered Accountants of India
 - Proficient in financial management, budgeting, cost control, and strategic planning, with a focus on maximizing values for stakeholders.
-



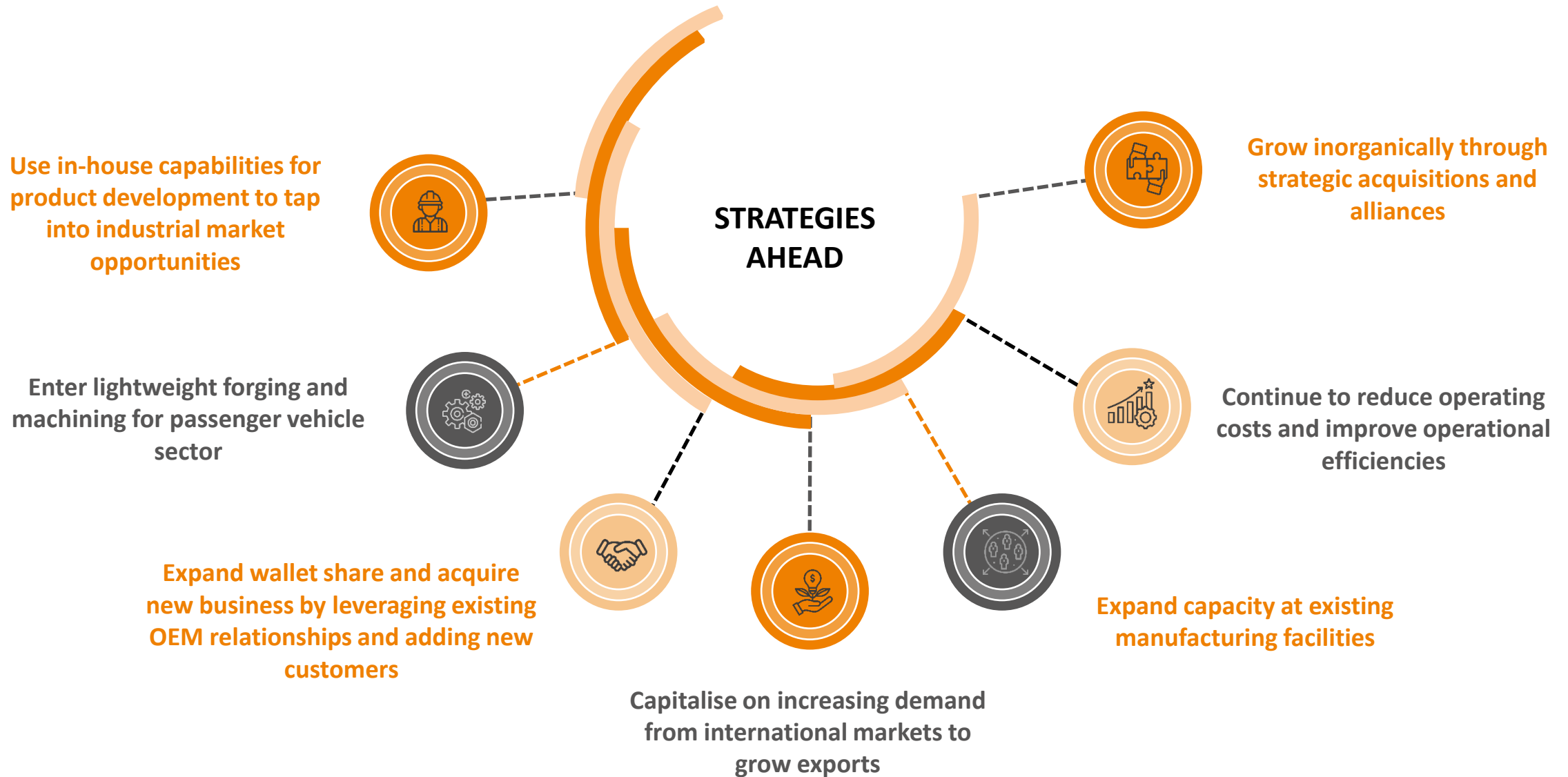
Patwinder Singh
Chief Operating Officer

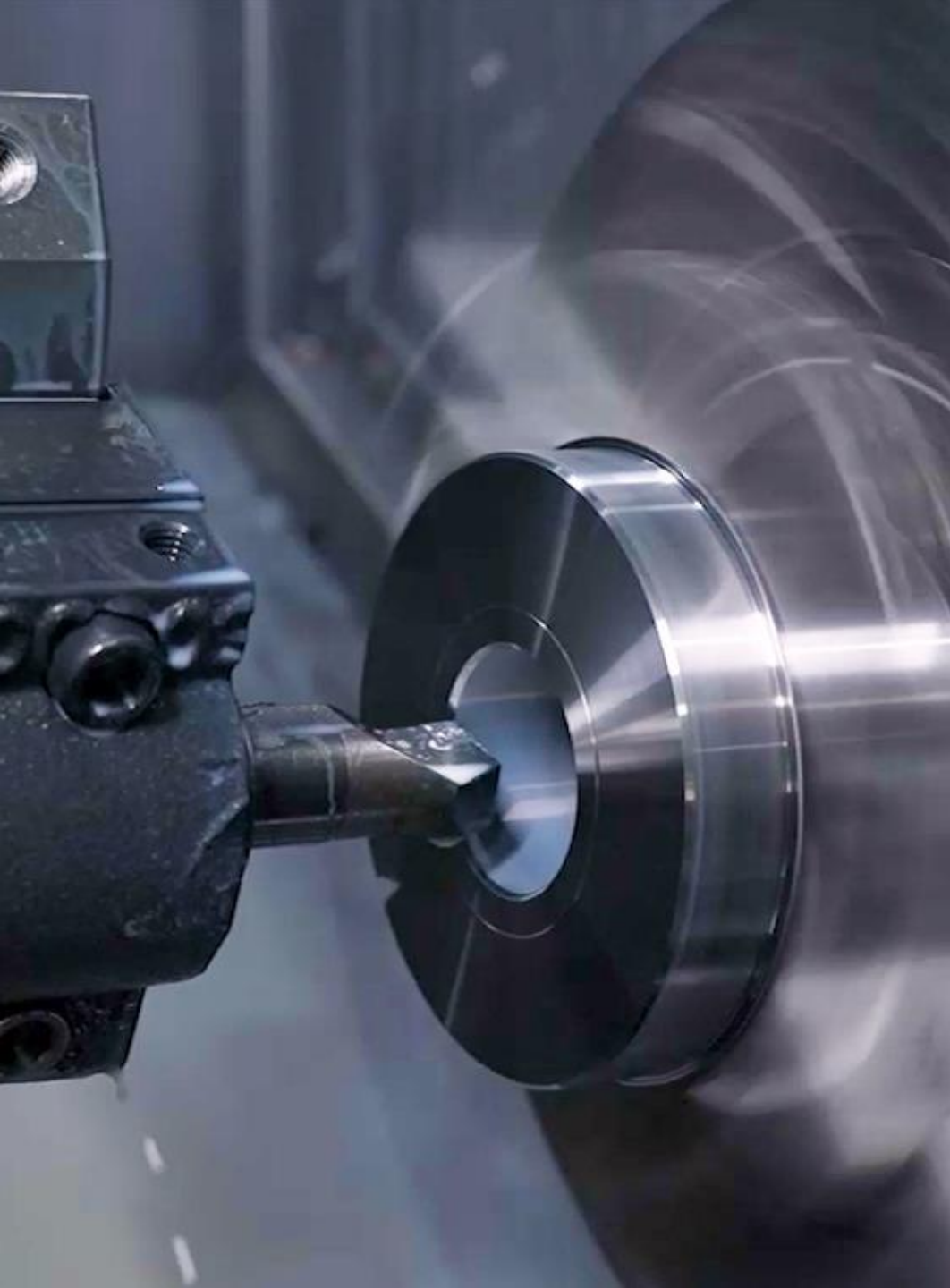
- Has over 22 years of overall experience
 - Holds a bachelor's degree in science from Guru Nanak Dev University, and a master's degree in business administration from CSM Institute of Graduate Studies
-



Mangesh Shantaram Purandare
Chief Marketing Officer

- He has over 27 years of experience in the marketing sector. Mainly in auto components including Castings / Forgings / Gears and Bearings.
 - Holds a bachelor's degree in engineering (industrial) and a master's degree in business administration from University of Pune
 - Responsible for New Business Development International and Domestic.
-





HAPPY FORGINGS LIMITED

Historical Financial Statements

PROFIT & LOSS STATEMENT

Profit and Loss (in Rs. Crs)	H1FY25	FY24	FY23	FY22
Revenue from Operations	703	1,358	1,197	860
Cost of Materials Consumed	297	597	551	388
Gross Profit	405	762	645	472
Gross Profit Margin (%)	57.7%	56.1%	53.9%	54.8%
Employee Cost	60	114	88	69
Other Expenses	143	260	217	172
EBITDA	203	388	341	231
EBITDA Margin (%)	28.9%	28.5%	28.5%	26.8%
Depreciation	38	65	54	38
EBIT	165	323	287	193
Finance Cost	3	12	12	7
Other income	21	13	6	6
Profit before Tax	183	324	280	192
Tax	48	81	71	50
PAT	135	243	209	142
PAT Margin (%)	19.2%	17.9%	17.4%	16.5%
EPS (Basic)	14.35	26.78	23.32	15.90

BALANCE SHEET

Assets (in Rs. Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
Non-Current Assets	1,225	1,144	836	704
Property, Plant and Equipment	884	742	677	455
Capital work-in-progress	69	122	75	212
Intangible Assets	4	1	1	2
Intangible assets under development	7	5	-	-
Other Financial Assets	206	204	31	8
Other Non-Current Assets	56	70	52	28
Current Assets	795	742	489	425
Inventories	248	224	170	184
Trade Receivables	406	357	308	222
Cash and Cash Equivalents	3	0.6	0.01	0.02
Bank Balances	90	117	0.3	1
Other Financial Assets	24	13	1	3
Other current assets	25	31	10	14
Assets Held for Sale	-	-	1	1
Total Assets	2,020	1,886	1,326	1,130

Equity & Liabilities (in Rs. Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
EQUITY	1,711	1,612	988	788
Equity Share Capital	19	19	18	18
Other Equity	1,692	1,594	970	770
Non-current liabilities	34	32	81	97
Borrowings	1	0	58	74
Deferred tax liabilities	34	32	23	23
Current liabilities	275	242	257	245
Borrowings	148	143	160	166
Trade Payables	73	56	48	44
Other Financial Liabilities	38	28	26	20
Other Current Liabilities	11	9	8	5
Provisions	4	4	4	3
Liabilities for current tax (net)	-	2	11	6
Total Equity & Liabilities	2,020	1,886	1,326	1,130

CASH FLOW STATEMENT

Cash Flow Statement (Rs in Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
Profit before tax	183	324	280	192
Adjustments for depreciation and other items	31	72	71	40
Operating profit before working capital changes	214	396	351	232
Changes in working capital	-51	-123	-78	-109
Cash generated from operations	163	273	273	123
Direct taxes paid (net of refund)	-49	-84	-64	-43
Net cash from operating activities	114	189	209	80
Net cash from investing activities	-77	-469	-172	-166
Net cash from financing activities	-34	281	-37	83
Net change in cash and cash equivalents	2	0.6	-0.01	-3



HAPPY FORGINGS LIMITED

Impact Beyond Performance

ESG Governance

Director's Statement



*"We are at a pivotal stage in our organization's growth path and **committed to embrace robust frameworks and procedures** that translate our core values into **tangible actions marked by measurable goals**, showcasing our commitment to delivering sustainable value to all our stakeholders.*

*To improve our governance standards, we have **prioritised diversity within our Board**, ensuring a range of expertise, perspectives, and demographic representation to uphold transparency and accountability across our operations.*

*We have **established an ESG committee** which will develop a comprehensive strategy and execution plan and oversee our progress against set targets and milestones.*

*Being conscious of our environmental footprint, we have committed to **halving our Scope 1 and Scope 2 carbon emissions by 2030** alongside a commitment to **achieve 100% wastewater recycling by 2025**. We are focusing on several initiatives including increasing proportion of renewable energy usage and ensuring effective resource management by implementing rainwater harvesting and recharging groundwater.*

*We endeavor to **create a safe and enabling working environment for our employees**. We aim to increase the participation of women in our workforce and are committed to enhancing employee skills through increased training and development programs.*



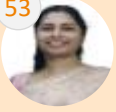


*Furthermore, we **continue to increase our investments in a wide range of CSR efforts** that focus on empowering vulnerable and marginalized sections of the society.*

As a responsible organization, we will endeavor to develop and adopt best practices in ESG, striving to become an exemplar in our sector."

ESG Committee

- A five-member body established in March 2024 headed by the **Whole-time Director**
- A **women-majority body** with representation from various staff functions
- Agenda is to **institutionalise ESG Governance** drive formulation of **Sustainability/ESG Strategy** and **roadmap** and establish **policies and processes**
- **Bi-weekly meetings** to review and monitor progress and launch sustainability initiatives

GOVERNANCE - A DIVERSE BOARD WITH STRONG INDEPENDENT DIRECTORS

Director (Name, Age & Experience)	Areas of Expertise	Key Board Memberships & associations (Current & past)
 <p>74</p> <p>48</p> <p>Satish Sekhri (Ind. Director)</p>	<ul style="list-style-type: none"> Sales & marketing and Rich industrial sector experience 	<ul style="list-style-type: none"> Current: JK Files & Engineering Ltd. Past: Harita Fehrer and Rico Auto Industries
 <p>68</p> <p>38</p> <p>Ravindra Pisharody (Ind. Director)</p>	<ul style="list-style-type: none"> Sales & marketing Strategy development Diverse industry experience 	<ul style="list-style-type: none"> Current: Savita Oil Technologies Ltd., Muthoot Finance, Bonfiglioli Transmissions and Kinara Capital Past: Tata Motors Ltd. and Castrol India
 <p>53</p> <p>30</p> <p>Rajeswari Karthigeyan (Ind. Director)</p>	<ul style="list-style-type: none"> Credit Ratings & appraisal Financial and economic research 	<ul style="list-style-type: none"> Current: Craftsman Automation and Belstar Microfinance Past Role: Associate Director – CRISIL Ratings
 <p>62</p> <p>29</p> <p>Atul Behari Lall (Ind. Director)</p>	<ul style="list-style-type: none"> Business Strategy & Operations Electronics manufacturing services industry 	<ul style="list-style-type: none"> Current: Dixon Technologies (MD & Vice Chairman), Max Estates Limited and Aditya Infotech Ltd. Past: Member of Technical Evaluation Committee for Electronic Manufacturing Services (DeitY)
 <p>45</p> <p>19</p> <p>Vikas Giya (Ind. Director)</p>	<ul style="list-style-type: none"> Finance & Accounting Project Financing, Corporate Restructuring & Insolvency 	<ul style="list-style-type: none"> Current: Viksun Consultants Private Ltd. and Partner at Anup Kumar Jain & Co.

Key Board Highlights

- Diverse Board** in terms of professional and industry experience, age and gender
- Majority** Independent Directors (5 out of 9)
- 2 Female** Directors
- 3 committees** out of 5 headed by Independent Directors (Audit, NRC and SRC)
- ~96%** attendance of the Board members in Board meetings in FY 2024
- ~280+** years of collective experience of Board Members
- ~165** Years of collective experience of Independent Directors
- ~58** years average age of the Board Members

SOCIAL - KEY INITIATIVES & OUTCOMES

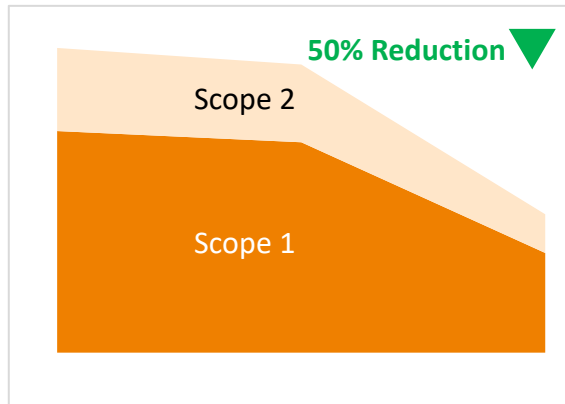
CSR Activities	 <p>Healthcare</p>	 <p>Education</p>	 <p>Children & Adolescents with special needs</p>	 <p>Vocational Training & Livelihoods</p>	 <p>Environment</p>	 <p>Animal Welfare</p>	 <p>Senior Citizen Welfare</p>	 <p>Defence</p>
<p>Projects / Organisation funded</p>	<ul style="list-style-type: none"> 5 Dialysis Machines donated in Jan 2024 X Ray machines donated to a Charitable Hospital 	<ul style="list-style-type: none"> Adopted a Govt. Primary School at Kanganwal, Ludhiana Funding Noble Foundation for education of underprivileged kids 	<ul style="list-style-type: none"> Funding to Ludhiana Education Society for education and vocational training of deaf children Vocational rehabilitation center for blind 	<ul style="list-style-type: none"> Contribution to Bal Vikas Trust for infrastructure development for Vocational Training college for underprivileged girls Contribution to Indian Red Cross society (Future Tycoons project) 	<ul style="list-style-type: none"> Punjab Agricultural University Maintenance of Public Park 	<ul style="list-style-type: none"> Funding support to Dhyan Foundation & Krishan Balram Gaushala 	<ul style="list-style-type: none"> Senior Citizen council of Ludhiana 	<ul style="list-style-type: none"> Border Security Force 127 Light Air Defence Regiment
<p>Key Outcomes</p>	<ul style="list-style-type: none"> ✓ 700 Dialysis ✓ X Ray's for 5,143 patients at concessional rates 	<ul style="list-style-type: none"> ✓ 1,658 students enrolled in Kanganwal school in 2023-24 ✓ Education of 100 slum students 	<ul style="list-style-type: none"> ✓ 85 deaf students enrolled for vocational training ✓ 103 visually impaired children benefitted 	<ul style="list-style-type: none"> ✓ 5 courses are planned at the college which will benefit 1,000 girl students annually 	<ul style="list-style-type: none"> ✓ Construction of walkways, green cover enhancement & maintenance 	<ul style="list-style-type: none"> ✓ Animal welfare 	<ul style="list-style-type: none"> ✓ 250 senior citizens benefitted 	<ul style="list-style-type: none"> ✓ Construction of 20 shelters ✓ Purchase of 2 bio compost machines 

ENVIRONMENT – OUR COMMITMENTS AND KEY INITIATIVES

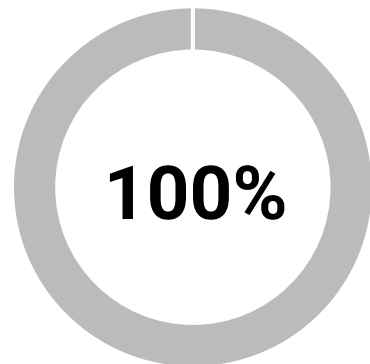
Our Commitments



50% Reduction in Scope 1 and Scope 2 carbon emissions by 2030



100% wastewater recycling by 2025



Environment Centric Initiatives



Installed squeezing press to recover cutting oil from grinding residue enabling reuse of the oil in machining process thereby reducing hazardous waste generation



Third party **GHG assessment and verification (ISO 14064)** completed for FY2024



Planted 200 trees during Q2FY25 to enhance green cover and carbon sequestration



5MW capacity Solar power plants installed at our manufacturing facilities



1,600 kVAR Hybrid Automatic power factor control panel to improve the power factor for three manufacturing facilities, reducing energy wastage



Redesigned heat treatment facility and **replaced conventional use of low sulfur fuel oil** with LPG Line



Replaced all oil-fired furnaces on forging lines with electric heating systems resulted in reduction in use of furnace oil

AWARDS, ACCREDITATIONS AND RECOGNITIONS

2024

- 🏆 **Gold award** for “Superlative Performance in Agility” – 2024 **Ashok Leyland Supplier Summit**
- 🏆 Received **Next Level Quality award** by **Generac** – 2023 (Received in 2024)
- 🏆 Received **Best Quality Award** by **Escorts Kubota** Limited (2024)
- 🏆 Received **Supplier Excellence Award** for “Quality Performance” by **American Axle & Manufacturing** - 2024
- 🏆 Received ‘**Best Supplier Award**’ at the Global supplier meet 2024 from **TAFE**

2023

- 🏆 ‘**Supplier Excellence Award**’ for delivery performance at **AAM (American Axle Manufacturing)** India Supplier Event 2023
- 🏆 ‘Award for **Outstanding Contribution in Gear Business**’ at the Annual Supplier Conference 2023 organised by **Eicher Engineering Components, VE Commercial Vehicles**
- 🏆 Received the **ISO 14001:2015 & ISO 45001:2018 accreditation** for manufacture of forged and machined components and excluding product design Dugri Facility
- 🏆 Received ‘**The Entrepreneur & Leadership Award**’ at the **JCB Annual Supplier Conference** 2023
- 🏆 Received a **certificate of appreciation** for supplier Agri machinery under ‘Business Excellence Process/ Digitalisation’ by **Escorts Kubota Ltd**

2022

- 🏆 Received the **IATF 16949:2016 accreditation** for manufacture of forged and machined components and excluding product design Dugri Facility
- 🏆 “**Excellence Award**” by **Escorts Kubota** Limited

2021

- 🏆 Received the **ISO 45001: 2018 & ISO 14001: 2015 accreditation** for manufacture of forged and machined components Kanganwal Facility I
- 🏆 Received **IATF 16949:2016 accreditation** for manufacturing of forged and machined components without product design responsibility and with the extended manufacturing site(s) for Kanganwal Facility I



COMPANY



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