



January 06, 2025

BSE Limited Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001	National Stock Exchange of India Limited Listing Department Exchange Plaza, Plot No. C-1, Block G, Bandra – Kurla Complex, Bandra (East), Mumbai – 400 051
Script Code: 544057	Symbol: HAPPYFORGE

Sub.: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (“Listing Regulations”).

This is to inform you that the Board of Directors of Happy Forgings Limited (“the Company”) at their meeting held today, i.e., on Monday, January 6, 2025 has *inter alia*, approved capex budget of ~Rs. 650 crores to set up facilities for heavy weight forged and machined components.

None of the related parties of the Company, including the Director(s) and/or Key Managerial Personnel(s), are concerned or interested in the aforesaid proposal.

The details required under regulation 30 of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed as *Annexure – I*.

The Company will make necessary disclosures on any material developments in this regard.

The meeting commenced at 10:30 a.m. and concluded at 11:15 a.m.

You are requested to kindly take on record the same.

Thanking you,

Yours faithfully,

For Happy Forgings Limited

Bindu Garg
Company Secretary & Compliance Officer
FCS: 6997
B XXIX- 2254/, Kanganwal Road,
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CIN L28910PB1979PLC004008

India – 141120



Annexure – I

Sr. No.	Particulars	Details
1.	Industry or area to which the new line of business belongs	Primarily for Heavy forged and machined components for non-automotive sectors like power generation, marine, mining, high-horsepower farm equipment, material handling equipment and cranes, wind energy, oil & gas and other specialized segments like aerospace, defense and nuclear.
2.	Expected benefits	The investment will go into setting-up advanced forging capabilities for heavy weight components weighing up to 3,000 kilograms—the first such facility in Asia and the second largest globally. Investment in these capabilities will strategically position HFL to serve the non-automotive industrial segment, addressing niche applications areas where heavyweight components are critical.
3.	Estimated amount to be invested	Approximately Rs. 650 Crores over a period of 2-3 years or such other amount as may be amended by the Board of Directors from time to time.

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