



RAMKRISHNA FORGINGS LIMITED

Date: 23 December, 2023

To The Listing Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE SCRIP CODE: 532527	To The Listing Department National Stock Exchange of India Limited "Exchange Plaza" C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051 NSE SYMBOL: RKFORGE
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - NCLT Order approving ACIL Resolution Plan

Dear Sir/Madam,

In continuation of our disclosure dated 22 December 2023 and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), we wish to inform you that the written order dated 22 December 2023 ("**NCLT Order**") of the Hon'ble National Company Law Tribunal, New Delhi Bench ("**NCLT**") approving the resolution plan ("**Approved Resolution Plan**") for the acquisition of ACIL Limited ("**ACIL**") by the Company, has now been made available on the NCLT website.

The Approved Resolution Plan provides that as part of the implementation of the Approved Resolution Plan, Ramkrishna Aeronautics Private Limited ("**RAPL**") a wholly owned subsidiary of the Company shall merge with ACIL and ACIL will continue as a going concern. As per the Approved Resolution Plan, the Company has 60 (sixty) days from the NCLT Order date to implement the Approved Resolution Plan and such date may be extended upon mutual agreement between ACIL's Committee of Creditors and the Company.

The required disclosure specified in Para A of Part A of Schedule III of the SEBI LODR Regulations read with Chapter V, Section V-A read with Annexure 18 of SEBI/HO/CFD/PoD2/CIR/P/2023/120, Master circular for compliance with the provisions of the SEBI LODR Regulations by listed entities, dated 11 July 2023, is enclosed herewith as **Annexure A**.

This is for your information and records.

Thanking you.

Yours faithfully,

For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991

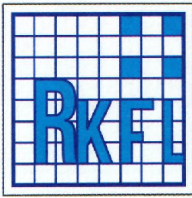


REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

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CIN NO. :L74210WB1981PLC034281



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ANNEXURE A

DISCLOSURE REQUIRED UNDER REGULATION 30 OF THE SEBI LODR REGULATIONS READ WITH SEBI CIRCULAR

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	ACIL is engaged in manufacturing of high precision engineering automotive components and majorly manufactures crankshafts for tractors, HCV, LCV as well as two wheelers. Besides, ACIL also manufactures connecting rods, steering knuckles, and hubs. The Total Income of ACIL as on 31 March, 2023 was Rs. 65 Crores.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	This transaction is pursuant to order dated 22 December, 2023 passed by the Hon'ble NCLT, New Delhi Bench under the provisions of the Insolvency and Bankruptcy Code, 2016. This acquisition, being pursuant to the NCLT Order, does not fall within the related party transaction.
3.	Industry to which the entity being acquired belongs.	Auto Components
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The Company has presence in the machined component space. This acquisition, pursuant to the NCLT Order, will help the Company increase its presence in the segment and will be a forward integration for the Company. The Company is proposing to synergize ACIL's expertise in the segment to grow this segment. The acquisition will help the Company acquire new customers with relationship with ACIL.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Approval from Hon'ble NCLT, New Delhi Bench was received vide its order dated 22 December, 2023. Pursuant to the NCLT Order, acquisition of ACIL will be completed post implementation of the Approved Resolution Plan.
6.	Indicative time period for completion of the acquisition.	Pursuant to the NCLT Order, acquisition of ACIL will be completed post implementation of the Approved Resolution Plan. Indicative time period for completion of the acquisition is approximately 60 (sixty) days from the NCLT Order date and such date may be extended upon mutual agreement of ACIL's Committee of Creditors and the Company.
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Pursuant to the NCLT Order, Rs. 109.50 Crores (Rs. 85 Crores in cash and Rs. 24.50 Crores in the form of instruments). Further upto Rs. 20 crores in cash for meeting working capital requirements, capital expenditure and improve and stabilise operations of ACIL within 2 (two) years of the closing date.

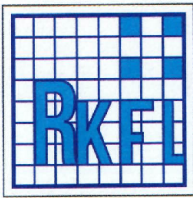


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8.	Cost of acquisition or the price at which the shares are acquired.	Pursuant to the NCLT Order, Rs. 109.50 Crores (INR 85 Crores in cash and Rs. 24.50 Crores in the form of instruments). Further upto Rs. 20 Crores in cash for meeting working capital requirements, capital expenditure and improve and stabilise operations of ACIL within 2 (two) years of the closing date.
9.	Percentage of shareholding/control acquired and/or number of shares acquired.	Pursuant to the NCLT Order, the Company and its nominees will acquire 100% shareholding in ACIL as per the terms of the Approved Resolution Plan.
10.	Brief background about the entity acquired in terms of products / line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	ACIL is a Public Limited Company incorporated under the Companies Act, 1956 (CIN: U34300DL1997PLC086695) and having its registered office at Ground floor, Building No. 108/B Madangir Village, New Delhi- 110062, India. ACIL is engaged in the manufacture of high precision engineering automotive components (crankshafts, connecting rods, knuckles, hubs and other parts and accessories for Tractors, HCV, LCV and two wheelers). ACIL had revenue from operations of approximately Rs. 144.60 Crores during the FY 2017-18. The Total Income of ACIL as on 31 March, 2023 was Rs. 65 Crores.

For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991



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