



HAPPY FORGINGS LIMITED

August 07, 2024

To

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai - 400 001  <b>Scrip Code: 544057</b>	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051  <b>Symbol: HAPPYFORGE</b>
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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 for the quarter ended June 30, 2024.

Kindly take the above information on your record.

Thanking you,

**For Happy Forgings Limited**

**BINDU** Digitally signed  
by BINDU GARG  
**GARG** Date: 2024.08.07  
17:48:05 +05'30'

**(Bindu Garg)**  
**Company Secretary & Compliance Officer,**  
**M.N F6697**  
**Happy Forgings Limited**  
**B-XXIX-2254/1, Kanganwal Road,**  
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CIN L28910PB1979PLC004008

India – 141120



HAPPY FORGINGS LIMITED

# INVESTOR PRESENTATION Q1FY25

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HAPPY FORGINGS LIMITED

# Q1FY25 Performance Highlights

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**Mr. Ashish Garg**  
**Managing Director**

*"I am pleased to present our performance for Q1FY25, marked by Revenue of Rs. 341 Crs, EBITDA of Rs. 98 Crs and PAT of Rs. 64 Crs.*

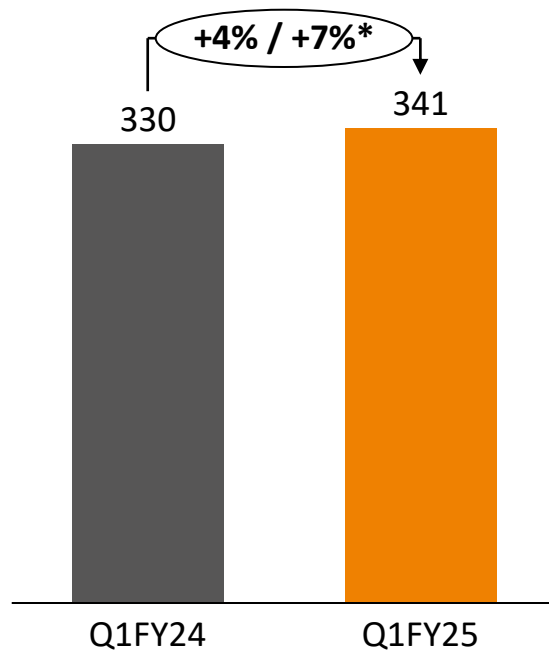
*We achieved a YoY growth of ~3% in finished goods volume and ~4% increase in realisations (despite a reduction in raw material costs) leading to a ~7% growth in revenues. Our realisation and profitability levels in Q1FY25 remained broadly consistent with those reported for FY24. Realisation stood at Rs. 245/Kg., Gross margin at 56.5% and EBITDA margin at 28.6% in Q1FY25. Machining mix remains robust at 87%, supporting our margins. We successfully entered the Passenger Vehicles segment in FY24, and this segment contributed ~3.5% to our topline this quarter.*

*During the quarter, the underlying industry segments faced challenges, including a temporary slowdown in infrastructure-related activities due to the general elections and a slowdown in European farm equipment and power generation sectors. However, our diversification strategy across different segments enabled us to perform well overall.*

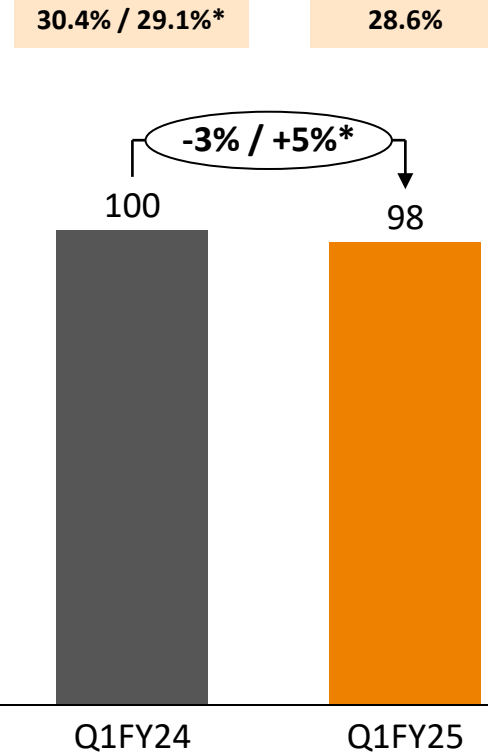
*Our planned capacity expansions are on track. We added 1,500MT of machining capacity during the quarter and will add an additional 4,500MT in Q2FY25, which will lead to a total increase of 6,000MT in machining capacity in H1FY25. Furthermore, 5,000MT of machining capacity is planned to be added in Q3FY25. We have the necessary product approvals, and we expect a simultaneous ramp-up in production enabling us to reap the benefits of increased capacity. This provides us with visibility for stronger performance throughout the remainder of the year."*

# Q1FY25 PERFORMANCE HIGHLIGHTS

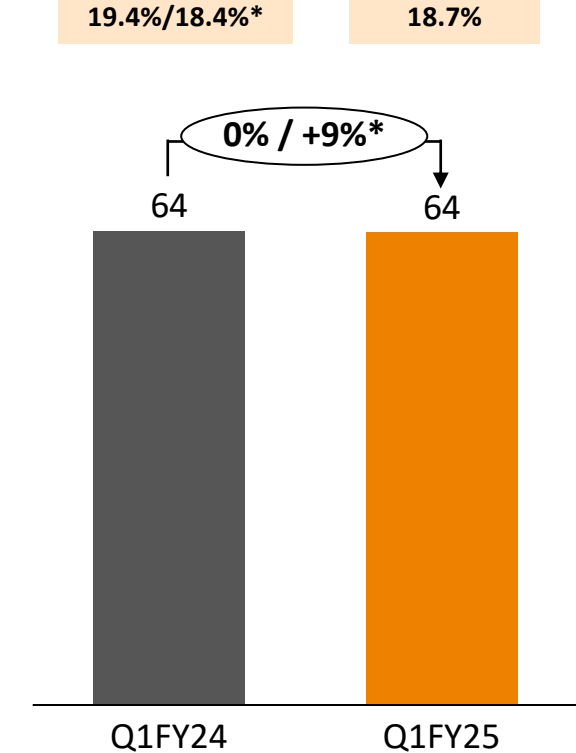
## REVENUE (Rs. Crs)



## EBITDA (Rs. Crs)



## PAT (Rs. Crs)



Margins

\* During Q1FY24, financials were favorably impacted by higher realisation on account of air freight costs received on one order (Revenues by ~Rs. 10 Crs, EBITDA by ~Rs. 7 Crs and PAT by ~Rs. 5 Crs). Excluding this positive impact, EBITDA and PAT margin for Q1FY24 would have been ~29.1% and ~18.4% respectively and Q1FY25 revenue, EBITDA and PAT would have grown by ~7%, ~5% and ~9% yoy respectively.

## Q1FY25 Volume and Realisation

Particulars	Q1FY24	Q1FY25	YoY	FY24
Finished Goods Volume (MT)	13,555	13,933	+2.8%	55,379
Realisation/Kg (Rs.)	243	245	+0.7%/+3.9%*	245

\* During Q1FY24, revenue was favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 10 Crs. Adjusting for this impact, revenue would have grown by ~7% and realisation/kg. would have grown by ~4% yoy

# PROFIT & LOSS STATEMENT



HAPPY FORGINGS LIMITED

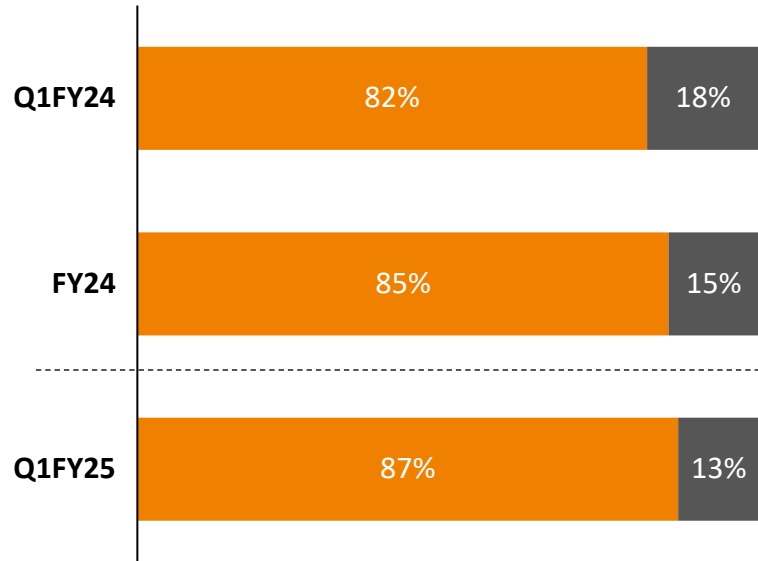
Consolidated P&L (Rs. Crs)	Q1FY25	Q1FY24*	YoY%	FY24
<b>Revenue from Operations</b>	<b>341</b>	<b>330</b>	<b>+3.5%</b>	<b>1,358</b>
Raw Material cost & change in inventories	149	142		597
<b>Gross Profit</b>	<b>193</b>	<b>188</b>	<b>+2.6%</b>	<b>762</b>
<b>Gross Profit Margin</b>	<b>56.5%</b>	<b>57.0%</b>		<b>56.1%</b>
Employee Cost	29	25		114
Other Expenses	66	63		260
<b>EBITDA</b>	<b>98</b>	<b>100</b>	<b>-2.6%</b>	<b>388</b>
<b>EBITDA Margin</b>	<b>28.6%</b>	<b>30.4%</b>		<b>28.5%</b>
Depreciation	18	15		65
<b>EBIT</b>	<b>80</b>	<b>85</b>		<b>323</b>
<b>EBIT Margin</b>	<b>23.3%</b>	<b>25.7%</b>		<b>23.8%</b>
Finance Cost	1	3		12
Other Income	8	3		13
<b>Profit before Tax</b>	<b>86</b>	<b>85</b>	<b>0.4%</b>	<b>324</b>
<b>Profit before Tax Margin</b>	<b>25.1%</b>	<b>25.9%</b>		<b>23.9%</b>
Tax	22	21		81
<b>PAT</b>	<b>64</b>	<b>64</b>	<b>-0.4%</b>	<b>243</b>
<b>PAT Margin %</b>	<b>18.7%</b>	<b>19.4%</b>		<b>17.9%</b>
EPS Basic	6.77	7.16		26.78

\* During Q1FY24, financials were favorably impacted by higher realisation on account of air freight costs received on one order (Revenues by ~Rs. 10 Crs, EBITDA by ~Rs. 7 Crs and PAT by ~Rs. 5 Crs). Excluding this positive impact, EBITDA and PAT margin for Q1FY24 would have been ~29.1% and ~18.4% respectively and Q1FY25 revenue, EBITDA and PAT would have grown by ~7%, ~5% and ~9% yoy respectively.



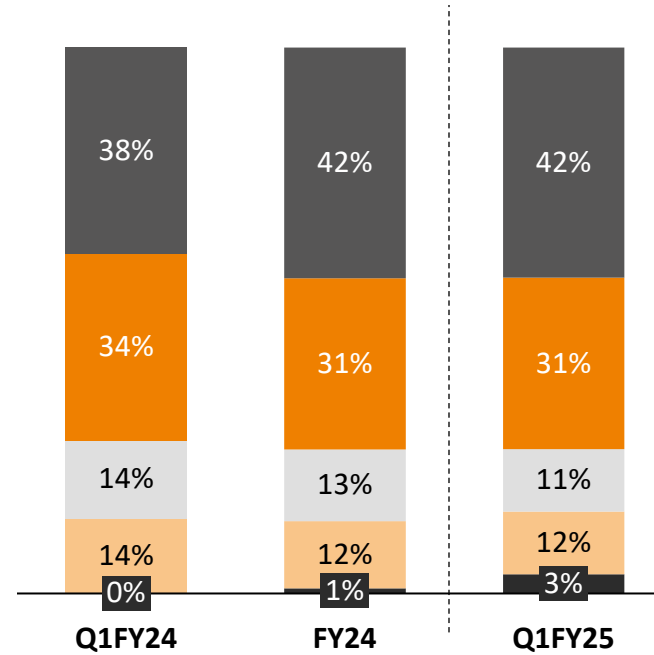
# KEY DATA POINTS

## PRODUCT MIX



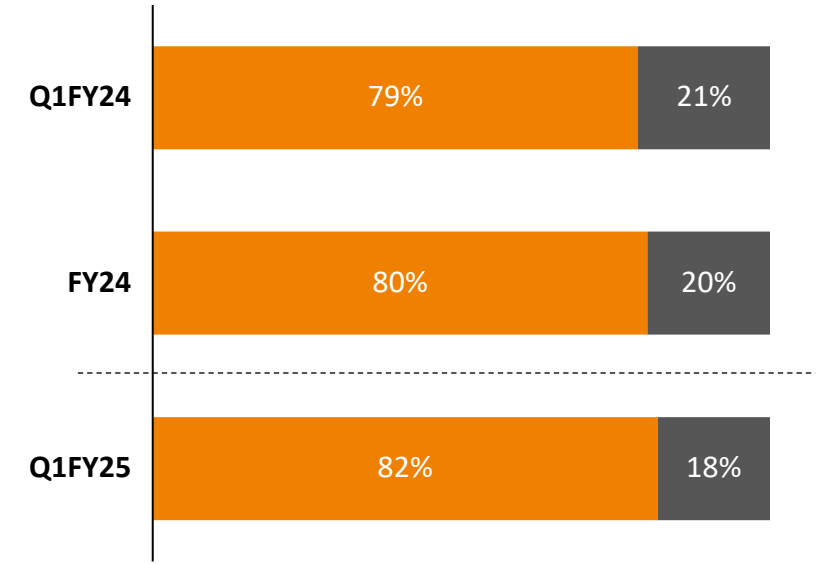
■ Forged products ■ Machined products

## SECTOR MIX\*



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

## GEOGRAPHY MIX\*

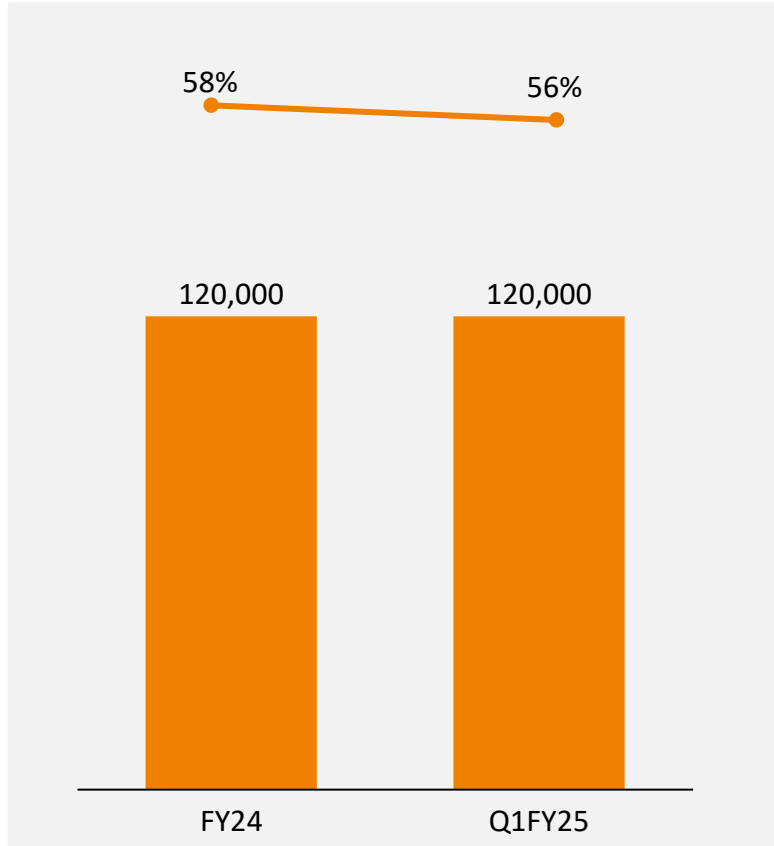


■ Exports ■ Domestic

Note: Percentages in charts may not add up to 100% due to rounding.

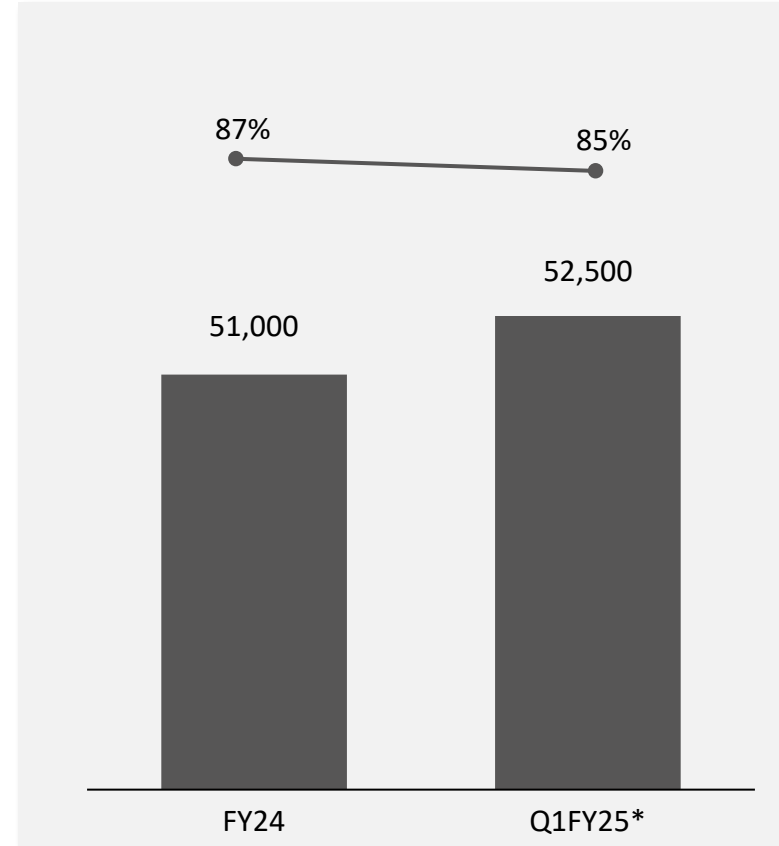
\*During Q1FY24, revenue was favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 10 Crs. Excluding this positive impact, share of exports would have been ~19% for both Q1FY24 and FY24. Similarly, share of industrials segment would have been ~11% and ~12% in Q1FY24 and FY24 respectively.

## Strategically adding capacity with a strong focus on capital efficiency



■ Forging Capacity (in MT)

—● Utilisation



■ Machining (in MT)

—● Utilisation

Figures represent Annual Capacity

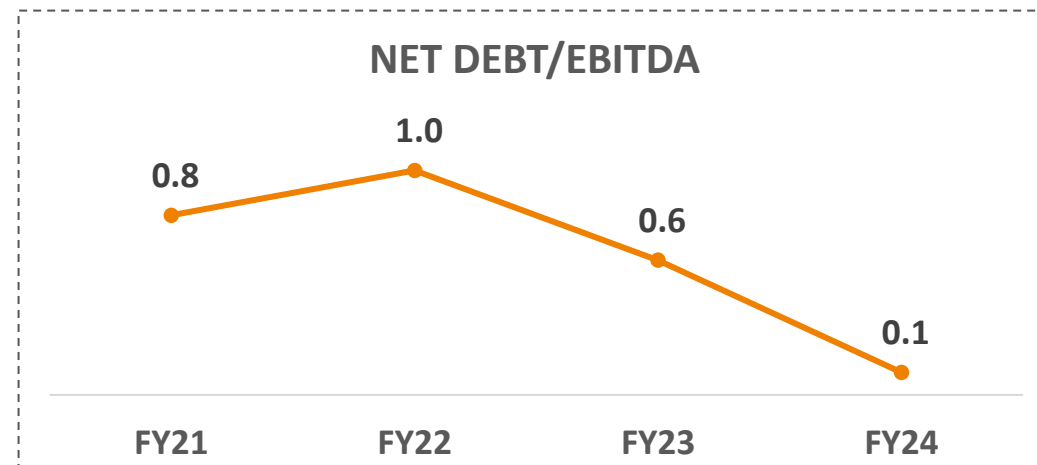
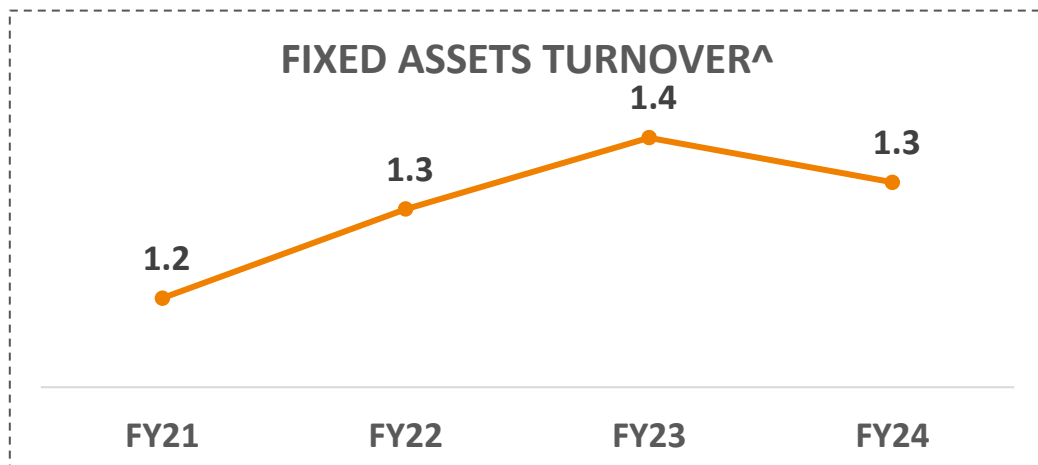
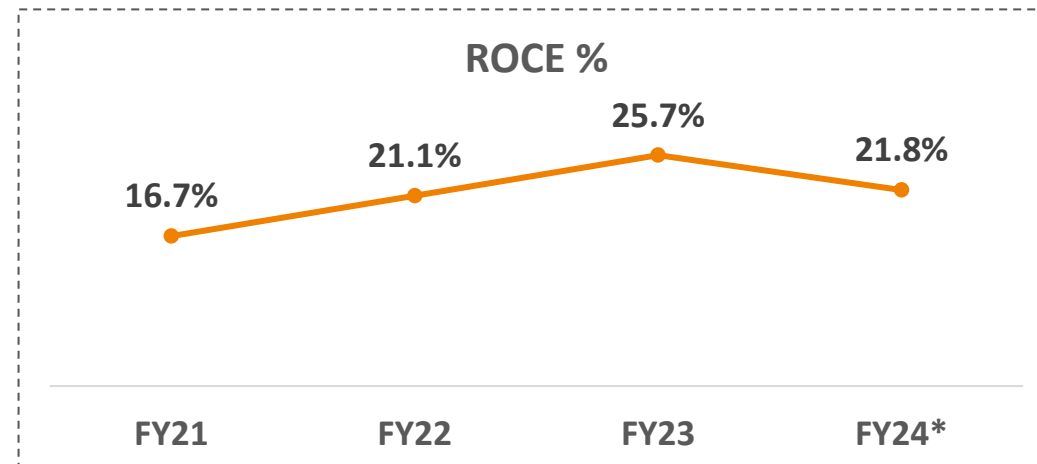
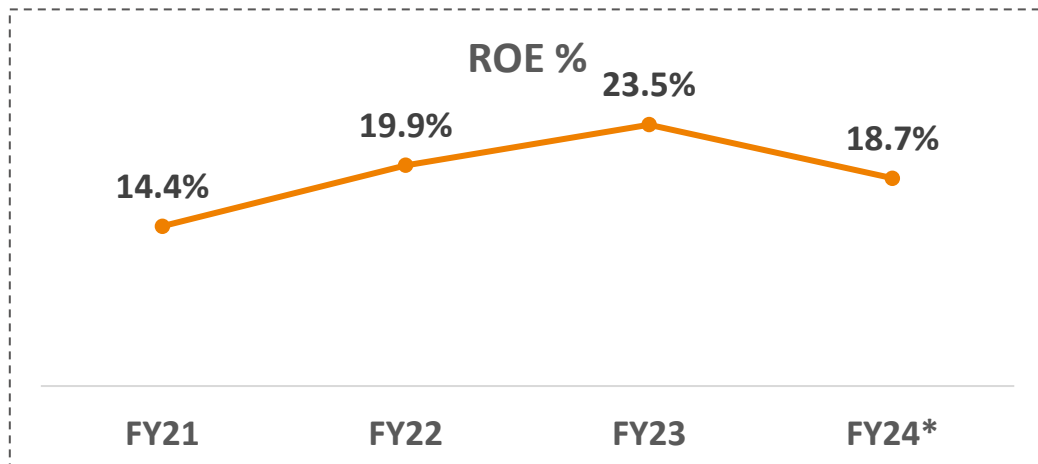
Note: Installed capacity represents the capacity as on the last date of the relevant period.

Capacity utilization is based on the average available capacity for the period.

\* Additional Machining capacity of 4,500 MT will get operational in Q2FY25 and 5,000 MT in Q3FY25

# CONSISTENCY OF GROWTH AND RETURNS

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



\* RoE for FY24 after adjusting for FDRs and post-tax interest thereon was 20.6%. ROCE for FY24 after adjusting for FDRs and interest thereon, capital advances and CWIP was 26.9%

^ Computed on Gross Block



HAPPY FORGINGS LIMITED

# Company Overview


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## 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



**1,20,000 tonnes**  
Forging capacity\*



**52,500 tonnes**  
Machining capacity\*



**2<sup>nd</sup> Largest**  
Producer of commercial vehicle  
and high horse-power industrial  
crankshafts in India



**4<sup>th</sup> 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 June 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



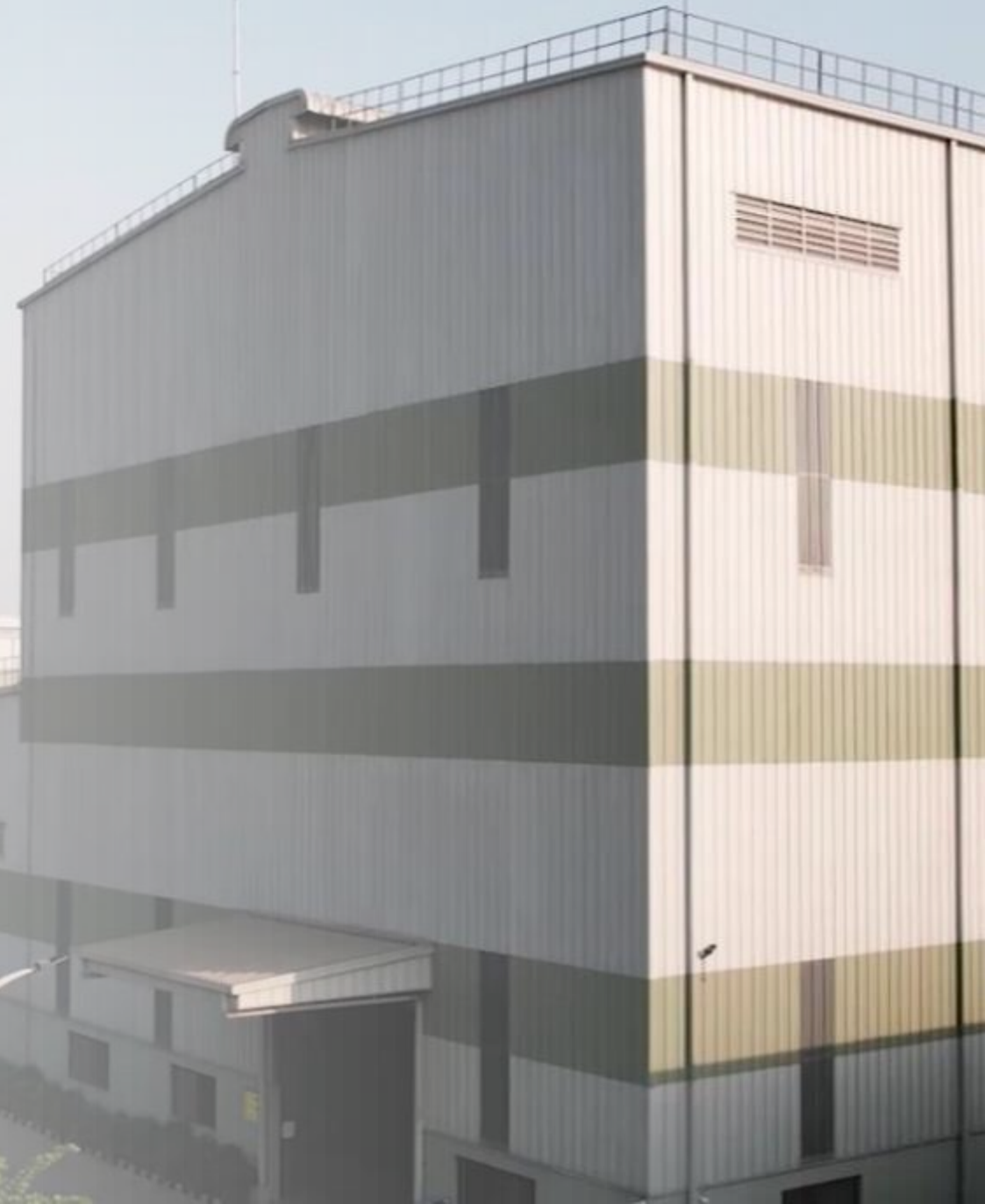
Respect and encourage people



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 - 2025P



Installation and commencement of 6,300 and 10,000-tonne press lines

# 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



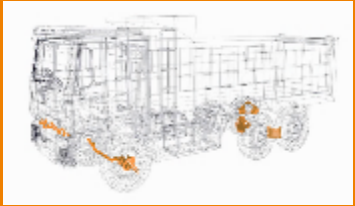
Final Inspection



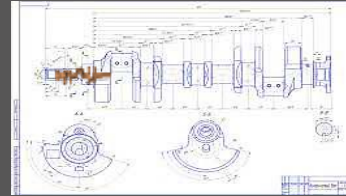
Packaging & Dispatch

# 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

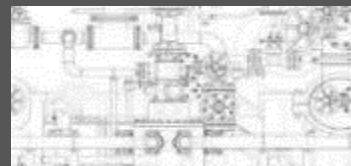


Crankshaft



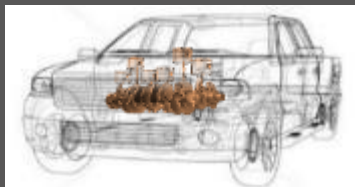
Bucket Link

## 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**

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

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**Increasing global presence through increase in direct & indirect exports**

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

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

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## 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\*

**1,20,000 MT**

Total Machining Capacity\*

**52,500 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**

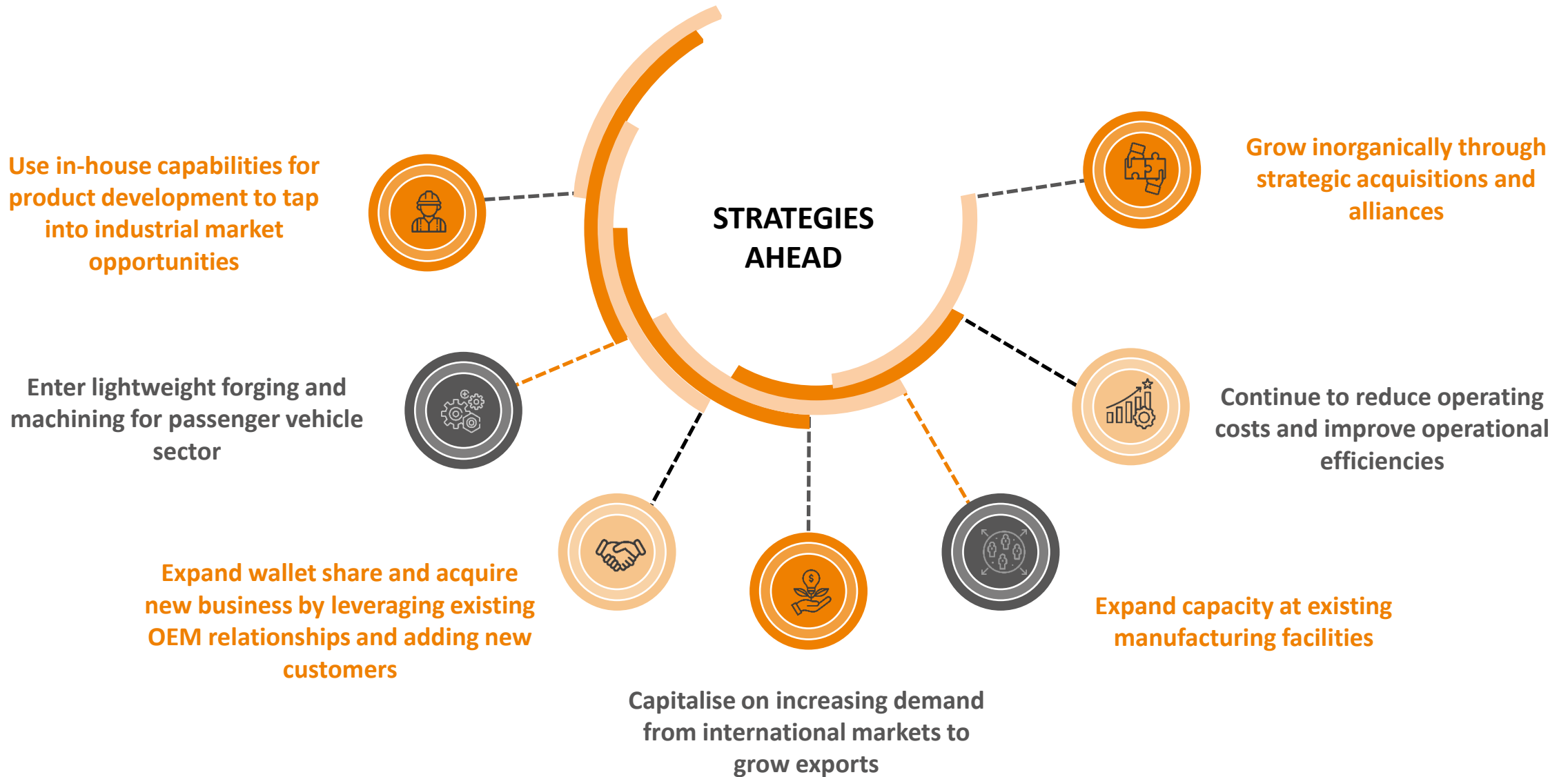
- Has over 22 years of overall experience
  - Holds a bachelor's degree in science from Guru Nanak Dev University, and a master's degree in business administration from CSM Institute of Graduate Studies
- 



**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.
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# NAVIGATING THE PATH TO SUSTAINABLE GROWTH







HAPPY FORGINGS LIMITED

# Historical Financial Statements

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# PROFIT & LOSS STATEMENT

Profit and Loss (in Rs. Crores)	FY24	FY23*	FY22
<b>Revenue from Operations</b>	<b>1,358</b>	<b>1,197</b>	<b>860</b>
Cost of Materials Consumed	597	551	388
<b>Gross Profit</b>	<b>762</b>	<b>645</b>	<b>472</b>
<b>Gross Profit Margin (%)</b>	<b>56.1%</b>	<b>53.9%</b>	<b>54.8%</b>
Employee Cost	114	88	69
Other Expenses	260	217	172
<b>EBITDA</b>	<b>388</b>	<b>341</b>	<b>231</b>
<b>EBITDA Margin (%)</b>	<b>28.5%</b>	<b>28.5%</b>	<b>26.8%</b>
Depreciation	65	54	38
<b>EBIT</b>	<b>323</b>	<b>287</b>	<b>193</b>
Finance Cost	12	12	7
Other income	13	6	6
<b>Profit before Tax</b>	<b>324</b>	<b>280</b>	<b>192</b>
Tax	81	71	50
<b>PAT</b>	<b>243</b>	<b>209</b>	<b>142</b>
<b>PAT Margin (%)</b>	<b>17.9%</b>	<b>17.4%</b>	<b>16.5%</b>
EPS (Basic)	26.7	23.3	15.9

\* In FY2023, a prior period income of Rs. 23.75 Cr. was recognized on account of refund of eligible net SGST incentive pertaining to earlier years. Adjusting for this prior period income in FY2023, Gross margin, EBITDA margin and PAT margin for FY2023 were 53.0%, 27.0% and 16.3% respectively.

# BALANCE SHEET



HAPPY FORGINGS LIMITED

Assets (in Rs. Crores)	Mar'24	Mar'23	Mar'22
<b>Non-Current Assets</b>	<b>1,145</b>	<b>836</b>	<b>704</b>
Property, Plant and Equipment	742	677	455
Capital work-in-progress	122	75	212
Intangible Assets	1	1	2
Intangible assets under development	5	-	-
Investments in Joint Venture/Subsidiary	0.1	-	0.4
Other Financial Assets	205	31	7
Non-Current Tax Assets (net)	-	-	0.2
Other Non-Current Assets	69	52	28
<b>Current Assets</b>	<b>741</b>	<b>489</b>	<b>425</b>
Inventories	224	170	184
Trade Receivables	357	308	222
Cash and Cash Equivalents	1	0.01	0.02
Bank Balances	117	0.3	1
Loans	0.2	0.3	0.2
Other Financial Assets	12	1	3
Current tax assets	-	0.2	-
Other current assets	31	10	14
<b>Assets Held for Sale</b>	<b>-</b>	<b>1</b>	<b>1</b>
<b>Total Assets</b>	<b>1,886</b>	<b>1,326</b>	<b>1,130</b>

Equity & Liabilities (in Rs. Crores)	Mar'24	Mar'23	Mar'22
<b>EQUITY</b>	<b>1,612</b>	<b>988</b>	<b>788</b>
Equity Share Capital	19	18	18
Other Equity	1,594	970	770
<b>Non-current liabilities</b>	<b>32</b>	<b>81</b>	<b>97</b>
Borrowings	0	58	74
Deferred tax liabilities	32	23	23
<b>Current liabilities</b>	<b>242</b>	<b>257</b>	<b>245</b>
Borrowings	143	160	166
Trade Payables	56	48	44
Other Financial Liabilities	28	26	20
Other Current Liabilities	9	8	5
Provisions	4	4	3
Liabilities for current tax (net)	2	11	6
<b>Total Equity &amp; Liabilities</b>	<b>1,886</b>	<b>1,326</b>	<b>1,130</b>

# CASH FLOW STATEMENT



Cash Flow Statement (Rs in Crores)	Mar'23	Mar'23	Mar'22
<b>Profit before tax</b>	<b>324</b>	<b>280</b>	<b>192</b>
Adjustments for depreciation and other items	72	71	40
Operating profit before working capital changes	<b>396</b>	<b>351</b>	<b>232</b>
Changes in working capital	-123	-78	-109
Cash generated from operations	<b>273</b>	<b>273</b>	<b>123</b>
Direct taxes paid (net of refund)	84	64	43
<b>Net cash from operating activities</b>	<b>189</b>	<b>209</b>	<b>80</b>
<b>Net cash from investing activities</b>	<b>-469</b>	<b>-172</b>	<b>-166</b>
<b>Net cash from financing activities</b>	<b>281</b>	<b>-37</b>	<b>83</b>
<b>Net change in cash and cash equivalents</b>	<b>0.52</b>	<b>-0.01</b>	<b>-3</b>



HAPPY FORGINGS LIMITED

# Impact Beyond Financial Performance

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

### 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

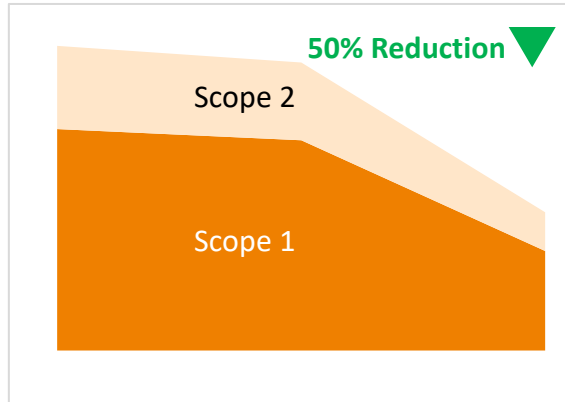
CSR Activities	 Healthcare	 Education	 Children & Adolescents with special needs	 Vocational Training	 Environment	 Animal Welfare	 Senior Citizen Welfare	 Defence Services
<b>Projects / Organisation funded</b>	<ul style="list-style-type: none"> <li>5 Dialysis Machines donated in Jan 2024</li> <li>X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



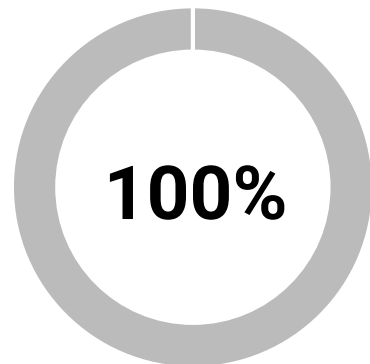
## Our Commitments



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



**100% wastewater recycling by 2025**



## Environment Centric Initiatives



**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



**Replaced halogen lights with LED lights**, resulting in a reduction in electricity consumption from 1.5 kw to 1.2 kw per light



**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*



FOR FURTHER  
INFORMATION,  
PLEASE  
CONTACT

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