



RAMKRISHNA FORGINGS LIMITED

Date: 22 February, 2024

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: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Please find enclosed herewith our Press Release titled as "**Ramkrishna Forgings Secures Board Approval for setting up Manufacturing Facility in Mexico**".

Copy of the same is being also made available on the website of the Company at www.ramkrishnaforgings.com.

This is for your kind information and records.

Thanking You

Yours truly,
For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991

Encl.: As above



REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

PHONE : (+91 33)4082 0900 / 7122 0900, FAX : (+91 33)4082 0998 / 7122 0998, EMAIL : info@ramkrishnaforgings.com, WEB : www.ramkrishnaforgings.com

CIN NO. :L74210WB1981PLC034281

Ramkrishna Forgings Secures Board Approval for setting up Manufacturing Facility in Mexico

February 22, 2024, Kolkata: Ramkrishna Forgings Limited (“the Company”), one of the leading suppliers of rolled, forged, and machined products is delighted to announce that it has received board approval for commencement of manufacturing and supplies from the Company’s Mexico location.

The above operation in Mexico is backed by a 10 year US\$3.5 million per annum “Take or Pay” agreement for machining components with a North American customer, solidifying the Company’s commitment to delivering excellence and reliability in products and services.

Notably, the Company is not required to make any investments in Plant & Machinery for manufacturing the products under the above agreement.

The board of directors have also given an approval for an investment of upto Rs. 90 Crores to establish a facility to manufacture component in PV/LV segment. The new facility will have an installed production capacity of 11,000 metric tonnes per annum. This investment is supported by a long term minimum US\$10 million per annum “Take or Pay” agreement with a North American customer. This investment shows the Company’s confidence in the potential North American market and its commitment to delivering superior quality products to its customers.

The above investments will open a sea of opportunities for the Company to entertain customers looking for local content in manufacturing of Automotive components in NAFTA.

Mr. Lalit Kumar Khetan, Whole Time Director and CFO, Ramkrishna Forgings Limited said, “We are pleased to announce that we have received board approval for establishing a manufacturing operation in Mexico. This decision reflects our commitment to expanding our global footprint and enhancing our ability to serve customers in key markets. The new facility will enable us to leverage strategic advantages, including proximity to customers and suppliers, to deliver high-quality products and solutions efficiently. We look forward to the opportunities this expansion presents and are confident it will further strengthen our position as a leading provider of forging solutions.”

RKFL remains committed to upholding the highest standards of quality, innovation, and customer satisfaction as it embarks on this exciting new chapter of growth and expansion.

About Ramkrishna Forgings Limited

Ramkrishna Forgings Limited was incorporated in 1981 with the objective to manufacture forged products. The Annualized installed capacity after commissioning of RA Shaft line, 5”upsetter, Hollow Spindle Line, a new 7,000 Ton Press Line, a 2,000 Ton warm/hot Forming Press, and a fabrication facility is 2,10,900 MT. Headquartered at Kolkata, the company has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey having warehousing facilities at Hagerstown, Louisville, Detroit in USA, Toluca, Monterrey in Mexico and Westerlo in Belgium. Over the years, the company increased its forging and die making capacities

and added machining and heat treatment facilities, including isothermal annealing, which enabled it to undertake manufacturing of components for OEMs and Tier 1 companies. The Company is certified in terms of TS 16949, OSHAS 18001 and ISO 14001 and is a manufacturer & supplier of closed die forgings of carbon and alloy steel, micro alloy steel and stainless-steel forgings which can be supplied in As Forged + Heat Treated + Machined and Fully assembled condition as per the customer's requirement. The Company is suppliers to various sectors like Automotive, Railways, Farm Equipment, Bearings, Oil & Gas, Power and Construction, Earth Moving & Mining, both in India & overseas markets. The Company is a critical safety item supplier for undercarriage, Bogie & Shell parts for railway passenger coaches and locomotives. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, DAF, Scania, MAN, UD Trucks and Ford Otosan in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Meritor and American Axles.

Safe Harbour

THIS INVESTOR RELEASE (IS NOT AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION TO BUY ANY SECURITIES OF RAMKRISHNA FORGINGS LIMITED (THE "COMPANY") OR ITS SUBSIDIARIES (TOGETHER WITH THE COMPANY, THE "GROUP").

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For further information, please contact:

Company: Ramkrishna Forgings Limited	Investor Relations: Orient Capital
 <p>Ramkrishna Forgings Limited</p>	 <p>orient capital</p>
<p>Ramkrishna Forgings Ltd. CIN: L74210WB1981PLC034281</p> <p>Mr. Lalit Kumar Khetan Whole Time Director & CFO Email: lalit.khetan@ramkrishnaforgings.com</p>	<p>Mr. Nikunj Jain/ Mr. Amar Yardi Email: nikunj.jain@linkintime.co.in / amar.yardi@linkintime.co.in Tel: +91 97737 78669 / +91 70451 21239</p>