

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: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please be informed that the Board of Directors at its meeting held today i.e. Thursday, 22 February, 2024, has *inter alia* considered and approved the following:

➤ **Scheme of Merger of Subsidiary Companies**

Scheme of Merger of Multitech Auto Private Limited, wholly owned subsidiary and Mal Metalliks Private Limited, step down wholly owned subsidiary ("**Transferor Companies**") with JMT Auto Limited, wholly owned subsidiary ("**Transferee Company**") in accordance with the provisions of Sections 230 and 232 and other applicable provisions of the Companies Act, 2013.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023 are enclosed herewith and marked as **Annexure A**.

➤ **Expiry of Tenure of Whole-time Director:**

Mr. Pawan Kumar Kedia (DIN: 00375557), whose current tenure as a Whole-time Director of the Company expires on 31 March, 2024, shall cease to hold directorship on the Board w.e.f 31 March, 2024.

The details as required under Regulation 30 of the SEBI LODR Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated 11 July, 2023 and SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July, 2023 are enclosed herewith and marked as **Annexure B**.

➤ **Approval for setting up Manufacturing Facility In Mexico**

Approval for making an investment of upto Rs. 90 Crores (Rupees Ninety Crores) for setting up forgings manufacturing facility in Mexico to manufacture End Yokes and Tube Yokes. This will have an Installed capacity of 11,000 MT per annum and is expected to be operational 2025-26.

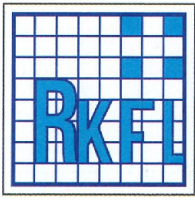


REGISTERED & CORPORATE OFFICE

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



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Rationale for Investment:

The manufacturing facility 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.

This investment is further supported by a long term minimum US\$10 Million per annum "Take or Pay" agreement with a North American customer for components in PV/LV segment. 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.

This will also enable the Company to be in proximity to customers thereby enhancing the responsiveness of the Company to the meet the dynamic needs of the Customer which requires flexibility and quick response.

The Board has further delegated the powers to Investment Committee to determine the mode & manner in which the proposed Investment is to be made.

The Board Meeting commenced at 11:00 A.M. (I.S.T) and concluded at 2:10 P.M. (I.S.T).

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

We request you to kindly take the abovementioned information on record and oblige.

Thanking you.

Yours truly,

For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS 12991

Encl.: As above

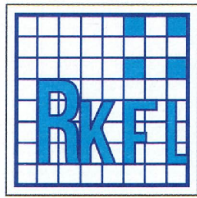


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Annexure A

DISCLOSURE REQUIRED UNDER REGULATION 30 OF THE SEBI LODR REGULATIONS READ WITH SEBI MASTER CIRCULAR SEBI/HO/CFD/POD2/CIR/P/2023/120 DATED 11 JULY 2023 AND SEBI CIRCULAR NO. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 DATED 13 JULY 2023

Scheme of Merger of Subsidiary Companies

Sl. No.	Particulars	Details												
a.	Name of the entity forming part of the merger providing details in brief such as paid-up capital, turnover etc.	<p>Details of Transferor and Transferee Companies as on 31 Dec, 2023 Rs. in Lakhs</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Multitech Auto Private Limited (Transferor Co.)</th> <th>Mal Metalliks Private Limited (Transferor Co.)</th> <th>JMT Auto Limited (Transferee Co.)</th> </tr> </thead> <tbody> <tr> <td>Paid Up Share Capital</td> <td>125.90</td> <td>298.17</td> <td>1,001.00</td> </tr> <tr> <td>Turnover</td> <td>26,089.36</td> <td>15,983.33</td> <td>87.99</td> </tr> </tbody> </table>	Particulars	Multitech Auto Private Limited (Transferor Co.)	Mal Metalliks Private Limited (Transferor Co.)	JMT Auto Limited (Transferee Co.)	Paid Up Share Capital	125.90	298.17	1,001.00	Turnover	26,089.36	15,983.33	87.99
Particulars	Multitech Auto Private Limited (Transferor Co.)	Mal Metalliks Private Limited (Transferor Co.)	JMT Auto Limited (Transferee Co.)											
Paid Up Share Capital	125.90	298.17	1,001.00											
Turnover	26,089.36	15,983.33	87.99											
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at an "arm length"	While JMT Auto Limited and Multitech Auto Private Limited are wholly owned subsidiary companies of the Company, Mal Metalliks Private Limited is a wholly owned subsidiary of Multitech Auto Private Limited and step down wholly owned subsidiary of the Company.												
c.	Area of business of the entities	The Transferee company as well as both the Transferor companies are engaged in the manufacturing of Auto Components. JMT Auto Limited has facilities for Forgings and Casting and Machining the components. Multitech Auto Private Limited has facilities of Machining of Casting Components, while Mal Metalliks Private Limited has manufacturing facilities for Casting and Bright Bar.												
d.	Rationale of the merger	<p>Multitech Auto Private Limited and JMT Auto Limited are wholly owned subsidiary companies of the Company and MAL Metalliks Private Limited is a step down wholly owned subsidiary of the Company. The manufacturing and operational activities coming under one umbrella would provide cross synergies and costs savings in various forms.</p> <p>The amalgamation would effectively benefit the companies and the group as a whole in achieving improved synergies of the product mix, larger customer reach, improved profitability matrix, cross leverage of the management and administrative functions, reduction of operational costs due to the economies of scale, among other beneficial effects.</p> <p>Additionally, the manufacturing facilities of the Transferor and Transferee companies are located in and around Jamshedpur, Jharkhand and it shall provide immense synergy, optimum utilisation of facilities and ease of operations.</p>												

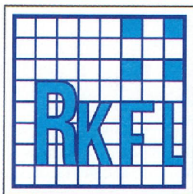


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e.	In case of cash consideration – amount or otherwise share exchange ratio	JMT Auto Limited will issue 46 shares of Re. 1 each against each share of Rs. 10 each of Multitech Auto Private Limited held by its shareholder. Since Mal Metalliks Private Limited is a wholly owned subsidiary of Multitech Auto Private Limited, all the shares of Mal Metalliks Private Limited will get cancelled and no shares will be required to be issued.
f.	Brief details of change in shareholding pattern (if any) of listed entity	Not Applicable

For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS 12991



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Annexure B

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Expiry of Tenure of Whole-time Director

Sl. No.	Particulars	Details
a.	Reason for Change viz. appointment, re-appointment, resignation, removal, death or otherwise;	Mr. Pawan Kumar Kedia (DIN: 00375557), whose tenure ends on 31 March, 2024, has not been re-appointed by the Board as a Whole-time Director of the Company.
b.	Date of appointment/re-appointment/cessation (as applicable) & terms of appointment/re-appointment	W.e.f 31 March, 2024
c.	Brief profile (in case of appointment)	Not Applicable
d.	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable

For Ramkrishna Forgings Limited

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