



14th November 2024

To,

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400001 Scrip Code: 544057	National Stock Exchange of India Limited Listing Department Exchange Plaza, C/1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 Trading Symbol: HAPPYFORGE
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Sub: Press Release dated November 14, 2024 for receipt of an order from a North American Client

Dear Sir(s)/ Madam(s),

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the Press Release dated November 14, 2024, with respect to receipt of an order from a North American client.

Kindly take the above information on your record.

Thanking you,

For Happy Forgings Limited

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Happy Forgings Secures Order to Supply Precision-Engineered Components for Power Generation Applications

November 14, 2024, Ludhiana: Happy Forgings Limited (HFL), one of India's largest engineering-led manufacturer of complex, safety-critical, heavy-forged and high-precision machined components, announced the receipt of an order to supply precision-engineered and machined components for power generation applications to a North American manufacturer of power generation equipments for industrial, commercial and residential applications.

Deliveries for this order are scheduled to begin in Q2 FY26 and will continue for a minimum period of five years, through FY31, with the potential for extension based on mutual agreement. HFL anticipates to generate approximately Rs. 28 Cr. in annual revenue and Rs. 135- Rs. 145 crores cumulatively till FY31 from this order. This order will enhance the contribution of industrial segment and exports to the overall revenue, aligning with the company's strategy to diversify across industry segments and expand its geographic footprint as outlined in its guidance.

Commenting on the order win, Mr. Ashish Garg, Managing Director of Happy Forgings Limited stated: *"We are pleased to announce this order to supply precision-engineered components for power generation applications from one of our existing clients. This order reflects the trust placed in HFL's proven capability to supply precision-engineered components that meet stringent quality standards at competitive costs, supporting our client's resourcing strategy. This strengthened partnership positions us well for additional growth opportunities with our client and within the broader industry."*

About Happy Forgings Limited

The Company is one of the largest engineering led manufacturer of complex and safety critical, heavy forged and high precision machined components in India in terms of forgings capacity. The Company through its vertically integrated operations is engaged in engineering, process design, testing, manufacturing, and supply of a variety of components that are both margin accretive and value-additive. The Company primarily caters to domestic and global original equipment manufacturers (“OEMs”) manufacturing commercial vehicles in the automotive sector, while in the non-automotive sector, caters to manufacturers of farm equipment, off-highway vehicles and manufacturers of industrial equipment and machinery for oil and gas, power generation, railways and wind turbine industries.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further information, please contact

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