



June 8, 2024

To

<b>BSE Limited</b> 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001  <b>Scrip Code: 544057</b>	<b>National Stock Exchange of India Ltd</b> Exchange Plaza, 5th Floor, Plot No. C/1, G block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051.  <b>Symbol: HAPPYFORGE</b>
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**SUB: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting, held on Saturday, June 8, 2024, considered and approved:

**1. Continuation of Mr. Satish Sekhri as Non-Executive Independent Director of the company for his remaining term beyond 75years of age**

Recommended appointment and continuation of Mr. Satish Sekhri , (DIN: 00211478) as an Independent Director of the Company and to hold the office of the Independent Director of the Company after attaining the age of seventy -five years for his remaining term, to the members of the Company for their approval at the ensuing Annual General Meeting of the Company. Details pursuant to Regulation 30 of the Listing Regulations are given herein as under:

Regd Office :



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+91 161 251 0422



info@happyforgingsltd.com  
www.happyforgingsltd.com



BXXIX-2254/1, Kanganwal Road,  
P. O. Jugiana, Ludhiana, Punjab,  
CIN L28910PB1979PLC004008

India – 141120



S.No.	Particulars	Information
1.	Reason for Change viz., appointment, <del>resignation,</del> <del>removal, death or otherwise</del>	<p>Mr. Satish Sekhri , (DIN: 00211478) has been on the Board of the Company since May 4, 2020 as an Independent Director for term of 5 Years.</p> <p>However, pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, no listed entity shall appoint a person or continue the Directorship of any person as a Non-Executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect. Since he will attain the age of 75 years before the completion of his five years term which is upto 3<sup>rd</sup> May 2025, therefore, approval of members by Special resolution is being sought at the ensuing Annual General Meeting .</p>
2.	Date of Appointment/ Re-appointment & Term of appointment	<p>Continuation of directorship of Mr. Satish Sekhri as a Non-Executive, Independent Director of the Company beyond the age of 75 years till the end of his current term i.e. upto 3<sup>rd</sup> May 2025.</p> <p>He will continue to hold the office after attaining the age of 75 years till completion of his five years' term which is upto 3<sup>rd</sup> May 2025 , subject to the approval of Members at the ensuing Annual General Meeting of the Company, as Non-Executive Independent Director of the Company.</p>
3.	Brief Profile	<p>He holds a bachelor's degree in Engineering from Delhi College of Engineering and Masters in Business Administration from Punjab University, Chandigarh. He has more than 48 years of experience in the field of sales and marketing and the industrial sector. Currently ,he is a Board member of JK Files and Engineering Limited and Rico Auto Industries Limited. He has been on our Board since 4th May 2020.</p>
4.	Disclosure of relationship between directors	<p>He is not related to any Director of the Company.</p>

As per the circular of the BSE Limited and the National Stock Exchange of India Limited relating to the 'Enforcement of SEBI Orders regarding appointment of Directors by the listed companies' dated June 20, 2018, Mr. Satish Sekhri is not debarred from holding the office of Director pursuant to any SEBI order or any other such authority.

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## 2. Intimation of Appointment of Cost Auditor of the Company for the Financial Year 2024-2025

Pursuant to the requirement of Regulation 30 of the SEBI [Listing Obligations and Disclosure Requirements] Regulations, 2015, we hereby inform you that M/s. Rajan Sabharwal & Associates, Practicing Cost and Management Accountants, Ludhiana, has been appointed as the Cost Auditor of the Company for the Financial Year 2024-25 in Board of Directors meeting held on June 8, 2024.

The disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as follows

Name of the Cost Auditor	M/s. Rajan Sabharwal & Associates, Cost & Management Accountants, Ludhiana
Reason for change viz. appointment, <del>resignation, removal, death or otherwise;</del>	Appointment as Cost auditor for FY 2024-25
Date of appointment/ <del>cessation</del> (as applicable) & term of appointment	Appointed in the Board meeting held on June 8, 2024 for conducting cost audit for FY 2024-25
Brief profile (in case of appointment)	M/s. Rajan Sabharwal & Associates, Ludhiana is a Cost Accountants firm registered with The Institute of Cost Accountants of India with Firm Regn. No. 101961. FCMA Rajan Sabharwal is a Practicing Cost Accountant and Proprietor of the firm having Membership No. 22026 with Institute Cost of Accountants of India. Mr. Rajan Sabharwal has 27 years' experience as Cost and Management Accountant in Manufacturing and Service Sector. The Firm is providing its services as Cost Auditor and Management Accountants to different types of Industries including Paper, Pharma, Textile, Food Processing, Steel Auto Parts and Healthcare Services. Secretarial Audit and Corporate Restructuring.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

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### 3. Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for ratification of PRE-IPO “Happy Forgings ESOP Scheme 2023”.

Pursuant to the Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Shareholders of the company have approved “Happy Forgings ESOP Scheme 2023” in its meeting held on July 31, 2023. Further pursuant to Regulation 12 of SEBI (Share Based Employee Benefits) Regulations, 2014), no company shall make-any fresh grant of employee stock options which involves allotment or transfer of shares to its employees under any schemes/ plans formulated prior to its Initial Public Offering ("IPO") unless such Pre-IPO Scheme/ Plan is ratified by its shareholders subsequent to the IPO. Accordingly, in terms of Regulation 12( 1) of the. SEBI (Share Based Employee Benefits) Regulations, 2014, the Company seeks approval from its shareholders at the ensuing AGM to ratify the Happy Forgings ESOP Scheme 2023.

The Board of Directors at their meeting held on June 8, 2024, recommended to shareholders for ratification of “Happy Forgings ESOP Scheme 2023” at the ensuing AGM.

### 4. Granted in-principle approval to the proposal for putting up solar power plant with capacity upto 25 MW for Captive consumption, with an investment upto Rs 120 crores . Details pursuant to Regulation 30 of the Listing Regulations are given herein as under:

#### Details regarding setting up solar power plant for captive consumption-

<b>Industry or area to which the new line of business belongs to</b>	The putting up solar power plant is not a new line of business, the proposal for setting up of plant is for the purpose of captive consumption by the Company
<b>Expected benefits</b>	Due to captive consumption of power, the Company will expect cost benefits from the proposal
<b>Estimated amount to be invested</b>	Rs. 120 crores

### 5.The 45th Annual General Meeting of the Company will be held on Monday, the 29th day of July, 2024 at 11:30 A.M through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM).

The Notice of Annual General Meeting (‘AGM’) and Annual Report of the company for FY 2023-24 shall be submitted to Stock Exchange in due course of time simultaneously with the dispatch of the Notice of AGM and Annual Report to the shareholders of the Company.

Kindly take the above information on record.

The meeting commenced at 11.00 AM and concluded at 11.58 AM

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HAPPY FORGINGS LIMITED

Thanking you,

**FOR HAPPY FORGINGS LIMITED**

**BINDU  
GARG**

Digitally signed by  
BINDU GARG  
Date: 2024.06.08  
11:59:11 +05'30'

**BINDU GARG**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**M.NO.- F6997**  
**B-XXIX-2254/1, Kanganwal Road,**  
**P O Jugiana , Ludhiana (Pb)- 141120**

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