



# RAMKRISHNA FORGINGS LIMITED

Date: 24 July, 2024

To The Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  <b>BSE SCRIP CODE: 532527</b>	To The Listing Department <b>National Stock Exchange of India Limited</b> “Exchange Plaza” C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051  <b>NSE SYMBOL: RKFORGE</b>
--	---

Dear Sir/Madam,

**Sub: Outcome of Board Meeting pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

Please be informed that the Board of Directors at its meeting held today i.e. Wednesday, 24 July, 2024, has *inter-alia* considered and approved the following:

➤ **FINANCIAL RESULTS**

Unaudited Standalone & Consolidated Financial Results of the Company for the First Quarter ended 30 June, 2024 together with the Limited Review Reports issued by Joint Statutory Auditors of the Company. Copies of the same are enclosed.

➤ **RE-APPOINTMENT OF INTERNAL AUDITORS FOR FY 2024-25**

Re-appointed Singhi & Co., Chartered Accountants (Firm Registration No.: 302049E) as the Internal Auditors of the Company for the Financial Year 2024-25.

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**.

➤ **RE-APPOINTMENT OF WHOLE-TIME DIRECTOR**

Re-appointment and Payment of Remuneration to Mr. Chaitanya Jalan, Whole-time Director (DIN: 07540301) for a period of 5 (five) years w.e.f 9 November, 2024 till 8 November, 2029, subject to approval of the Shareholders at the 42<sup>nd</sup> Annual General Meeting of the Company to be held on Saturday, 31 August, 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**.



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 LIMITED

➤ **TENURE COMPLETION OF INDEPENDENT DIRECTOR**

Noted that Mr. Amitabha Guha (DIN: 02836707) shall cease to be an Independent Director of the Company w.e.f Wednesday, 14 August, 2024 on account of completion of 2<sup>nd</sup> Term of 5 years.

➤ **ACQUISITION OF COMPANY IN MEXICO**

Approved acquisition of an existing company, *Resortes Libertad S.A. DE. C.V.* in Mexico and approved the appointment of Mr. Chaitanya Jalan and Mr. Lalit Kumar Khetan as Directors and appointment of Mr. Rajesh Mundhra as the Council Secretary of the company. The said company will become 100% subsidiary of the Company.

Upon successful completion of the acquisition and receipt of statutory approvals, the name of the existing Mexican Company is proposed to be change from *Resortes Libertad S.A. DE. C.V.* to *Ramkrishna Forgings Mexico S.A. DE. C.V.*

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 C**.

The Board Meeting commenced at 11:45 A.M. (I.S.T) and concluded at 15:20 P.M. (I.S.T).

Copy of the same is being also made available on the website of the Company at [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com).

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

Thanking you,

Yours faithfully,  
**For Ramkrishna Forgings Limited**

**Rajesh Mundhra**  
Company Secretary  
& Compliance Officer  
ACS: 12991



Encl.: As above

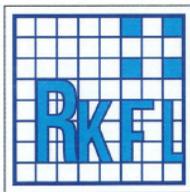


REGISTERED & CORPORATE OFFICE

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 LIMITED

## 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**

### **Re-appointment of Internal Auditor**

Sl. No.	Particulars	Internal Auditor
a.	Name of Auditor	Singhi & Co., Chartered Accountants (Firm Registration No.: 302049E)
b.	Reason for change viz. appointment/ re-appointment	Re-appointment
c.	Date of Appointment/ Re- appointment and Terms of Appointment/ Re-appointment	24 July, 2024 Appointed for financial year 2024-25
d.	Brief Profile	Singhi & Co., Chartered Accountants was established as an audit firm in the year 1940 as a holistic professional services firm which branches across major cities in India. The firm has service verticals in the strategic domains of Assurance, Taxation, Outsourcing, Risk Advisory, Internal Audit, M&A, Business Strategy, Due Diligence and Valuation, Digital Transformation, ESG Advisory and Forensic practice.

For Ramkrishna Forgings Limited

Rajesh Mundhra  
Company Secretary  
& Compliance Officer  
ACS: 12991



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 LIMITED

## Annexure B

**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**

### **Re-appointment of Whole-time Director**

Sl. No.	Particulars	Details
a.	Reason for Change viz. <del>appointment, re-appointment, resignation, removal, death or otherwise</del>	Mr. Chaitanya Jalan (DIN: 07540301) re-appointed as a Whole-time Director of the Company for a further period of 5 (five) years.
b.	Date of <del>appointment/re-appointment/cessation</del> (as applicable) & terms of <del>appointment/re-appointment</del>	For a further period of 5 (five) years w.e.f 9 November, 2024, subject to approval of shareholders at the ensuing 42 <sup>nd</sup> Annual General Meeting of the Company to be held on Saturday, 31 August, 2024.
c.	Brief profile (in case of appointment)	Mr. Chaitanya Jalan is a Commerce Graduate from the prestigious St. Xaviers College, Kolkata. He is an integral part of the management team and is also responsible for monitoring the day-to-day operations at the Plants of the Company. Apart from operational activities he is also responsible for spearheading the marketing efforts of the Company both in the domestic and export markets and overseeing the implementation of the capital expenditure and expansion of project(s) of the Company.
d.	Disclosure of relationship between directors (in case of appointment of a director)	Mr. Chaitanya Jalan is the son of Mr. Naresh Jalan, Managing Director and the grandson of Mr. Mahabir Prasad Jalan, Non-Executive Director - "Chairman Emeritus".

For Ramkrishna Forgings Limited

Rajesh Mundhra  
Company Secretary  
& Compliance Officer  
ACS: 12991



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



## Annexure C

**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**

### **Acquisition of Existing Company in Mexico**

Sl. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover, etc	<b>Name of Entity:</b> Resortes Libertad, S.A. DE. C.V. <b>Paid-up Share Capital:</b> MXN 50,000 <b>Turnover:</b> MXN 2,015,935 as on December 31, 2023
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms-length"	No
c.	Industry to which the entity being acquired belongs	The main activity of the Company consists of manufacturing of wire, wire products and springs
d.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company would set up Machining Facilities in Mexico. The machines required to set up the facility and the forgings that needs to be machined will be supplied by the Customer in North America under the USD 3.5 Million per annum conversion take or pay agreement for 10 years with the Customers. The Acquired Company is also the holder of an IMMEX Program.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	No Approvals is required. The Company will make necessary applications, as required, to authorities as required.
f.	Indicative time period for completion of the acquisition	Within 30 September, 2024
g.	Consideration - whether cash consideration or share swap and details of the same	Cash Consideration



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 LIMITED

h.	Cost of acquisition or the price at which the shares are acquired	Cost of Acquisition - It is USD. 4,64,600 equivalent to around MXN 83,81,000 subject to necessary adjustments.
i.	Percentage of shareholding/control acquired and/or number of shares acquired;	49,999 Shares will be held by the Company and the balance 1 Share will be held by our 100% Subsidiary.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><b>Brief Background:</b> Resortes Libertad, S.A. DE C.V. was incorporated on September 24<sup>th</sup>, 2009, under the Mexican Laws. Its shareholders are Liberty Spring of Mexico, Inc and Ressorts Liberte, Inc both residents of Canada.</p> <p><b>Line of business:</b> The main activity of the Company consists of manufacture of wire, wire products and springs</p> <p><b>Date of incorporation:</b> 24 September, 2009</p> <p><b>Turnover of last 3 years:</b> 31 December 2023: MXN 2,015,935 31 December 2022: MXN 66,632,969 31 December 2021: MXN 86,076,454</p> <p><b>Countries in which entity has presence:</b> Mexico</p>

For Ramkrishna Forgings Limited

Rajesh Mundhra  
Company Secretary  
& Compliance Officer  
ACS: 12991



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