



February 29, 2024

To

BSE Limited 1st Floor, New Trading Ring, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001 Scrip Code: 544057	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C/1, G block, Bandra-Kurla Complex, Bandra (E), Mumbai 400051. Symbol: HAPPYFORGE
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Sub : Intimation under SEBI Listing Obligations and Disclosure Requirements), Regulations, 2015 (“SEBI Listing Regulations”) - Updates on credit rating under Regulation 30 (6) of SEBI Listing Regulations

Dear Sir(s)/ Madam(s),

In accordance with Regulation 30(6) of the SEBI Listing Regulations, please find in the table below the ratings outstanding for the debt instruments/facilities of the company, and the rating actions by CRISIL Ratings on the ratings as on date:

Total Bank Loan Facilities Rated	Rs.485 Crore
Long Term Rating	CRISIL AA/Stable (Upgraded from 'CRISIL AA-/Stable')

(Bank-wise details as per Annexure 1)

Kindly take the above information on your record.

Thanking you,

FOR HAPPY FORGINGS LIMITED

BINDU GARG
COMPANY SECRETARY &
COMPLIANCE OFFICER
M.NO.- F6997

Regd Office :



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P. O. Jugiana, Ludhiana, Punjab,
CIN U28910PB1979PLC004008

India – 141120

**Annexure 1 - Bank-wise details of various facility classes (outstanding facilities)**

S.No.	Bank Facility	Bank	Amount (Rs. in Crore)	Outstanding Rating
1	Cash Credit	YES Bank Limited	90	CRISIL AA/Stable
2	Cash Credit	ICICI Bank Limited	70	CRISIL AA/Stable
3	Cash Credit	HDFC Bank Limited	50	CRISIL AA/Stable
4	Proposed Long Term Bank Loan Facility	--	275	CRISIL AA/Stable
	Total		485	

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