



RAMKRISHNA FORGINGS LIMITED

Date: 24 July, 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 – Scheme of Amalgamation

Pursuant to Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), we hereby inform you that the Board of Directors at its meeting held today, i.e. Wednesday, 24 July, 2024, has, *inter-alia*, approved the proposed Scheme of Amalgamation of ACIL Limited ("**ACIL/Transferor Company**"), a wholly owned subsidiary of the Company, with Ramkrishna Forgings Limited ("**Transferee Company**") pursuant to Sections 230 to 232 of the Companies Act, 2013 and rules framed thereunder ("**Scheme**") subject to requisite approvals/consents as may be required.

The salient features of the proposed Scheme are as under:

1. The Appointed Date of the Scheme would be and shall mean Tuesday, 20 February, 2024 or such other date as may be agreed among the Board of Directors of the Transferor and Transferee Companies or as directed or approved by the Hon'ble National Company Law Tribunal, Kolkata Bench or by any other appropriate authority(ies).
2. The entire assets and liabilities of ACIL shall be transferred and recorded by the Transferee Company at their carrying values. All inter-company balances and agreements, if any, between Transferor and Transferee Companies shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for the reduction of any assets or liabilities.
3. Upon the Scheme becoming operative, no shares of the Transferee Company shall be allotted in lieu of or in exchange of its holding in ACIL, as ACIL is a wholly owned subsidiary of the Transferee Company. The entire Issued, Subscribed and Paid-up Share Capital of ACIL shall stand cancelled without any further application, act, or deed and in lieu thereof.

The Scheme is envisaged to provide benefit to the Transferor Company and the Transferee Company and is expected to yield beneficial results for the shareholders, creditors, employees, and all concerned.



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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We request you to take this on record, and to treat the same as compliance with the applicable provisions of the SEBI LODR Regulations.

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 is enclosed herewith and marked as **Annexure A**.

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.

Thanking you,

Yours faithfully,

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 Amalgamation of Wholly Owned Subsidiary Company with RKFL

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 30 June, 2024</p> <p style="text-align: right;">Rs. in Lakhs</p> <table border="1"> <thead> <tr> <th>Particulars*</th> <th>ACIL Limited (Transferor Co.)</th> <th>Ramkrishna Forgings Limited (Transferee Co.)</th> </tr> </thead> <tbody> <tr> <td>Paid Up Share Capital</td> <td>1,491.11</td> <td>3,615.52</td> </tr> <tr> <td>Turnover (Revenue from Operations)</td> <td>1,792.00</td> <td>86,845.60</td> </tr> </tbody> </table> <p>*As per Standalone Financial Results for Quarter ended 30 June, 2024</p>	Particulars*	ACIL Limited (Transferor Co.)	Ramkrishna Forgings Limited (Transferee Co.)	Paid Up Share Capital	1,491.11	3,615.52	Turnover (Revenue from Operations)	1,792.00	86,845.60
Particulars*	ACIL Limited (Transferor Co.)	Ramkrishna Forgings Limited (Transferee Co.)									
Paid Up Share Capital	1,491.11	3,615.52									
Turnover (Revenue from Operations)	1,792.00	86,845.60									
b.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at an "arm length"	<p>Transferor Company, ACIL Limited, is the wholly-owned subsidiary company of the Company and as such the said companies are related to each other.</p> <p>However, in accordance with the General Circular No. 30/2014 dated 17 July, 2014, issued by the Ministry of Corporate Affairs, any transactions arising out of compromises, arrangements, and amalgamations under the Companies Act, 2013, are not subject to the requirements of Section 188 of Companies Act, 2013.</p> <p>Furthermore, the Scheme involves the amalgamation of wholly-owned subsidiary company with the holding company. Therefore, it is exempted as per Regulation 23(5)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Scheme is also exempt from the provision of SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated 20 June, 2023.</p>									
c.	Area of business of the entities	<p><u>Transferor Company</u></p> <p>ACIL Limited: The Transferor Company is engaged in the business of manufacturing of high precision, engineering automotive components mainly crankshafts, connecting rod knuckles, hubs and other parts and accessories.</p> <p><u>Transferee Company</u></p> <p>Ramkrishna Forgings Limited: The Transferee Company is engaged in the business of manufacturing and sale of forged and machined components and assemblies.</p>									



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d.	Rationale of the merger	<ul style="list-style-type: none">➤ As the Transferor Company and the Transferee Company operate in related businesses, the proposed amalgamation will consolidate the business of these companies into a single entity resulting in operational efficiencies, cost competitiveness and business synergies on account of economies of scale.➤ It will further establish the prominence of the Transferee Company with an expanded bouquet of product portfolio and foray into engine components.➤ It will further solidify the presence of the Company with its customers with an enhanced product mix and a distinctive value proposition.➤ It expands the market reach of the Company in new segments and new regions.➤ Optimization of the allocated capital & availability of funds which can be deployed more efficiently to pursue the operational growth opportunities.➤ Elimination of related party transactions.➤ Streamlining the current organization structure and reduction of legal and regulatory compliances.
e.	In case of cash consideration – amount or otherwise share exchange ratio	The Transferor Company is a wholly-owned subsidiary of the Transferee Company. As a result, upon the Scheme becoming operative, no shares of the Transferee Company shall be allotted in lieu of or in exchange of its holding in the Transferor Company and accordingly the entire Issued, Subscribed and Paid-up Share Capital of the Transferor Company shall stand cancelled and extinguished without any further application, act, or deed and in lieu thereof, no allotment of any shares of the Transferee Company shall be made to any person whatsoever.
f.	Brief details of change in shareholding pattern (if any) of listed entity	There will be no change in the shareholding pattern of the Transferee Company pursuant to this Scheme of Amalgamation.

For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary
& Compliance Officer
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