HAPPY FORGINGS LIMITED

INVESTOR PRESENTATION
Q1FY25

SAFE HARBOR

HAPPY FORGINGS LIMITED

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HAPPY FORGINGS LIMITED

Q1FY25 Performance Highlights

MESSAGE FROM THE MANAGING DIRECTOR

HAPPY FORGINGS LIMITED

Mr. Ashish Garg
Managing Director

"I am pleased to present our performance for Q1FY25, marked by Revenue of Rs. 341 Crs, EBITDA of Rs. 98 Crs and PAT of Rs. 64 Crs.

We achieved a YoY growth of ~3% in finished goods volume and ~4% increase in realisations (despite a reduction in raw material costs) leading to a ~7% growth in revenues. Our realisation and profitability levels in Q1FY25 remained broadly consistent with those reported for FY24. Realisation stood at Rs. 245/Kg., Gross margin at 56.5% and EBITDA margin at 28.6% in Q1FY25. Machining mix remains robust at 87%, supporting our margins. We successfully entered the Passenger Vehicles segment in FY24, and this segment contributed ~3.5% to our topline this quarter.

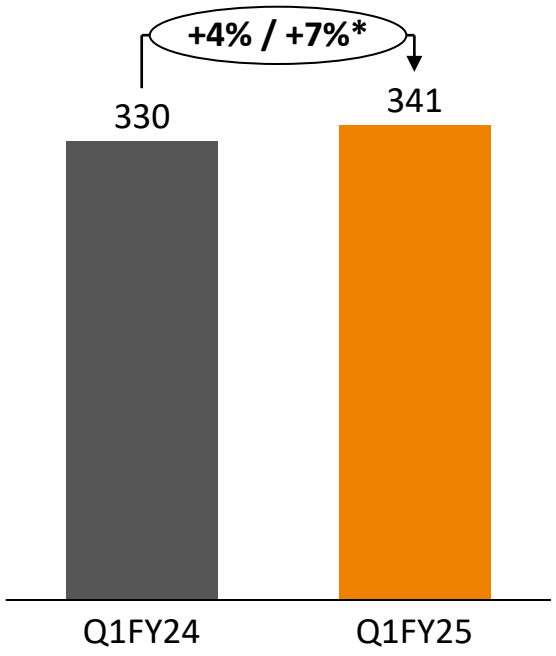
During the quarter, the underlying industry segments faced challenges, including a temporary slowdown in infrastructure-related activities due to the general elections and a slowdown in European farm equipment and power generation sectors. However, our diversification strategy across different segments enabled us to perform well overall.

Our planned capacity expansions are on track. We added 1,500MT of machining capacity during the quarter and will add an additional 4,500MT in Q2FY25, which will lead to a total increase of 6,000MT in machining capacity in H1FY25. Furthermore, 5,000MT of machining capacity is planned to be added in Q3FY25. We have the necessary product approvals, and we expect a simultaneous ramp-up in production enabling us to reap the benefits of increased capacity. This provides us with visibility for stronger performance throughout the remainder of the year."

Q1FY25 PERFORMANCE HIGHLIGHTS

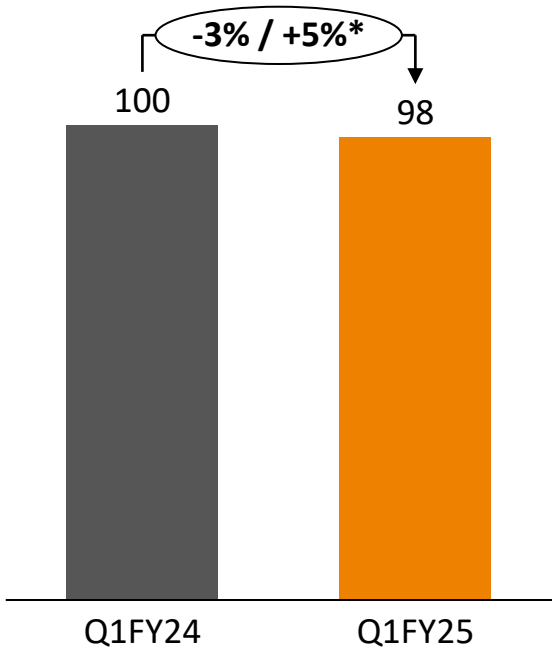
HAPPY FORGINGS LIMITED

REVENUE (Rs. Crs)



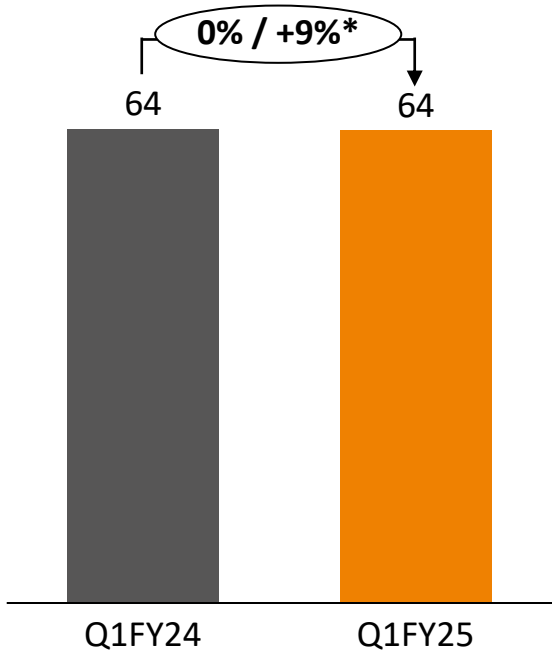
EBITDA (Rs. Crs)

30.4% / 29.1%* | 28.6%



PAT (Rs. Crs)

19.4%/18.4%* | 18.7%



Margins

** During Q1FY24, financials were favorably impacted by higher realisation on account of air freight costs received on one order (Revenues by ~Rs. 10 Crs, EBITDA by ~Rs. 7 Crs and PAT by ~Rs. 5 Crs). Excluding this positive impact, EBITDA and PAT margin for Q1FY24 would have been ~29.1% and ~18.4% respectively and Q1FY25 revenue, EBITDA and PAT would have grown by ~7%, ~5% and ~9% yoy respectively.*

VOLUME & REALISATION TREND

HAPPY FORGINGS LIMITED

Q1FY25 Volume and Realisation

Particulars	Q1FY24	Q1FY25	YoY	FY24
Finished Goods Volume (MT)	13,555	**13,933**	+2.8%	55,379
Realisation/Kg (Rs.)	243	**245**	+0.7%/+3.9%*	245

** During Q1FY24, revenue was favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 10 Crs. Adjusting for this impact, revenue would have grown by ~7% and realisation/kg. would have grown by ~4% yoy*

PROFIT & LOSS STATEMENT

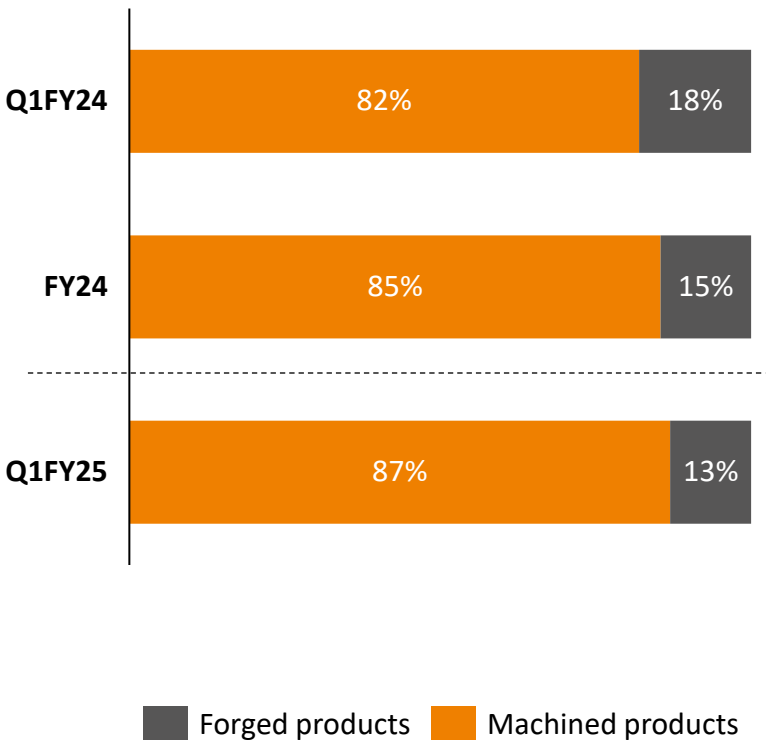
HAPPY FORGINGS LIMITED

Consolidated P&L (Rs. Crs)	Q1FY25	Q1FY24*	YoY%	FY24
Revenue from Operations	**341**	**330**	**+3.5%**	**1,358**
Raw Material cost & change in inventories	149	142		597
Gross Profit	**193**	**188**	**+2.6%**	**762**
Gross Profit Margin	**56.5%**	**57.0%**		**56.1%**
Employee Cost	29	25		114
Other Expenses	66	63		260
EBITDA	**98**	**100**	**-2.6%**	**388**
EBITDA Margin	**28.6%**	**30.4%**		**28.5%**
Depreciation	18	15		65
EBIT	**80**	**85**		**323**
EBIT Margin	**23.3%**	**25.7%**		**23.8%**
Finance Cost	1	3		12
Other Income	8	3		13
Profit before Tax	**86**	**85**	**0.4%**	**324**
Profit before Tax Margin	**25.1%**	**25.9%**		**23.9%**
Tax	22	21		81
PAT	**64**	**64**	**-0.4%**	**243**
PAT Margin %	**18.7%**	**19.4%**		**17.9%**
EPS Basic	6.77	7.16		26.78

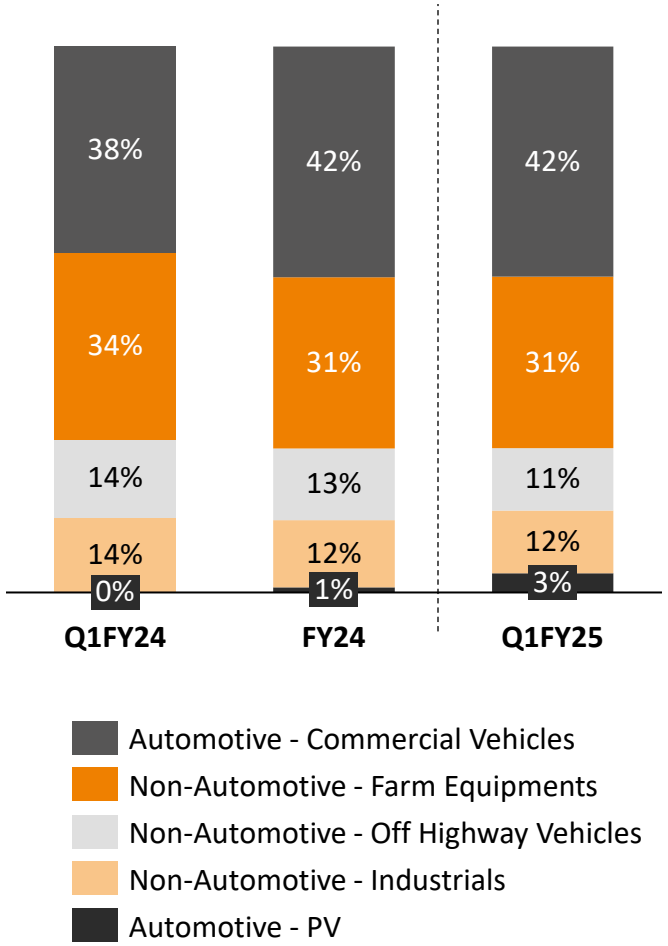
** During Q1FY24, financials were favorably impacted by higher realisation on account of air freight costs received on one order (Revenues by ~Rs. 10 Crs, EBITDA by ~Rs. 7 Crs and PAT by ~Rs. 5 Crs). Excluding this positive impact, EBITDA and PAT margin for Q1FY24 would have been ~29.1% and ~18.4% respectively and Q1FY25 revenue, EBITDA and PAT would have grown by ~7%, ~5% and ~9% yoy respectively.*

KEY DATA POINTS

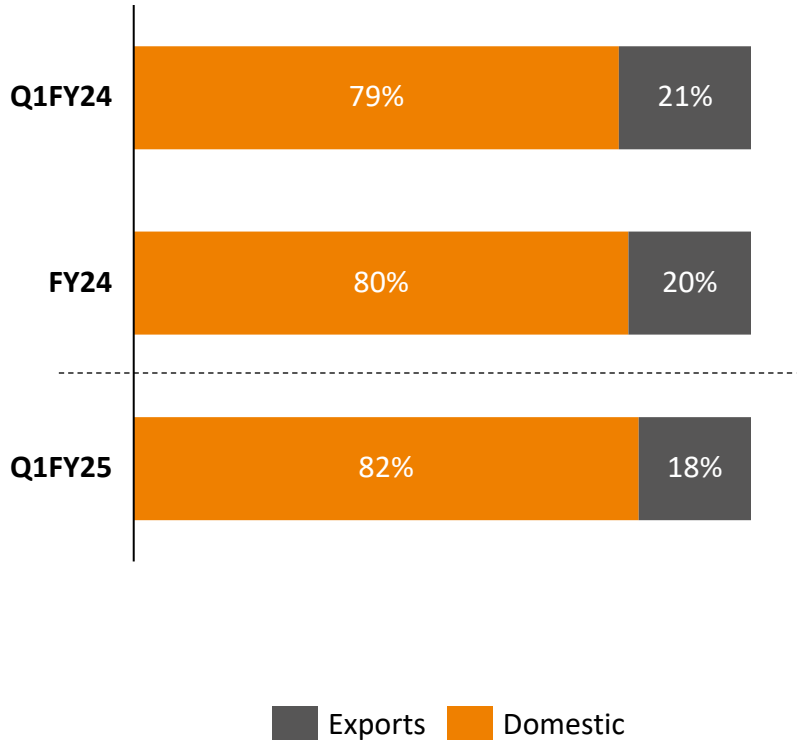
PRODUCT MIX



SECTOR MIX*



GEOGRAPHY MIX*



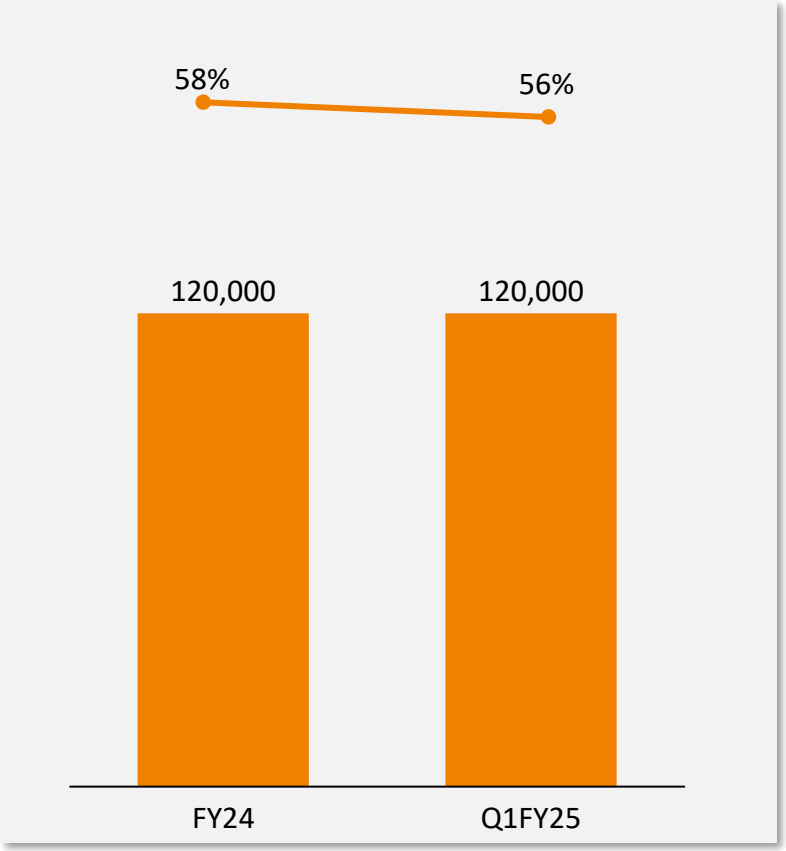
Note: Percentages in charts may not add up to 100% due to rounding.

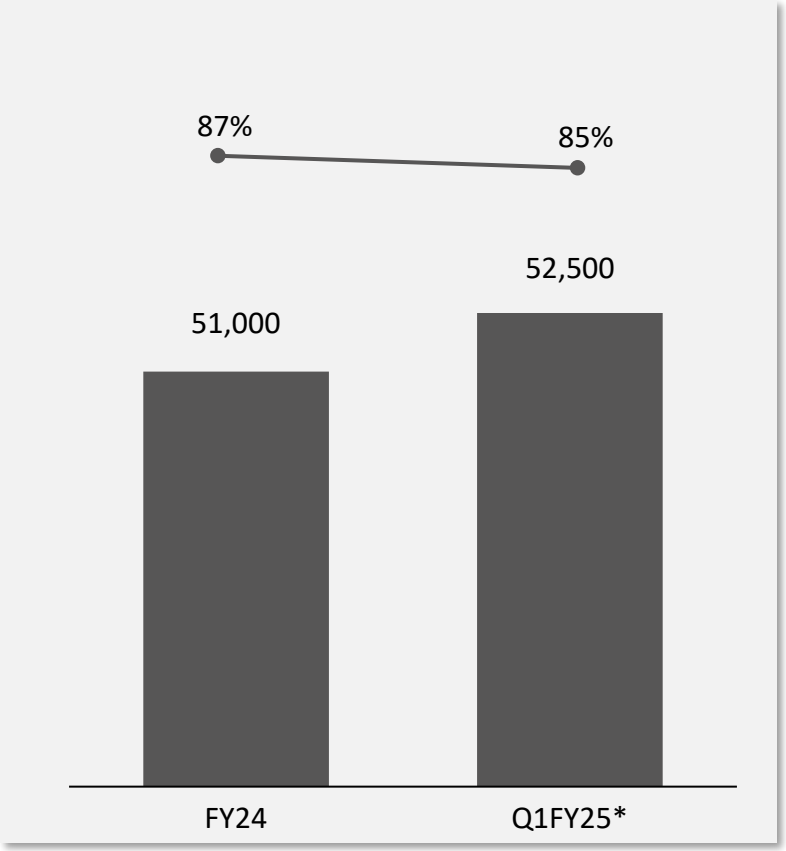
**During Q1FY24, revenue was favorably impacted by higher realisation on account of air freight costs received on one order by ~Rs. 10 Crs. Excluding this positive impact, share of exports would have been ~19% for both Q1FY24 and FY24 . Similarly, share of industrials segment would have been ~11% and ~12% in Q1FY24 and FY24 respectively.*

DRIVING OPTIMAL UTILIZATION AND EFFICIENCY

HAPPY FORGINGS LIMITED

Strategically adding capacity with a strong focus on capital efficiency





Forging Capacity (in MT)

Utilisation

Machining (in MT)

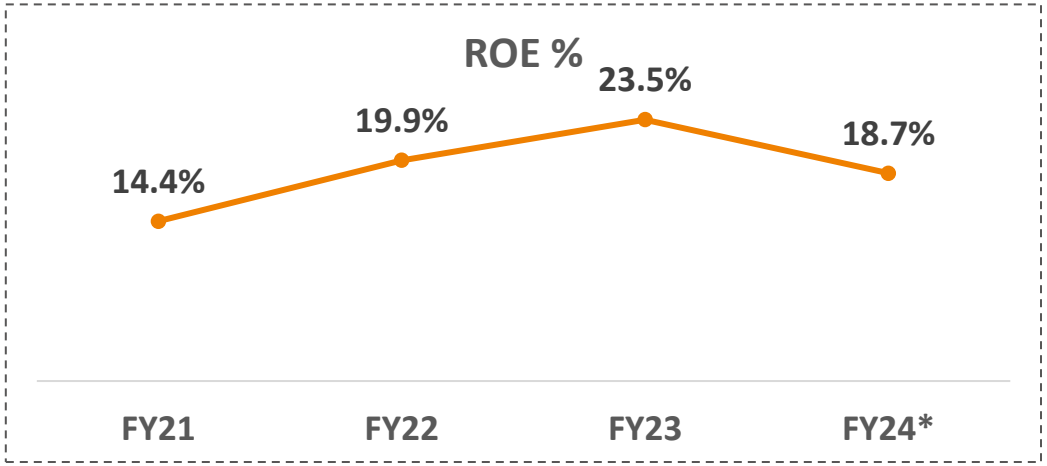
Utilisation

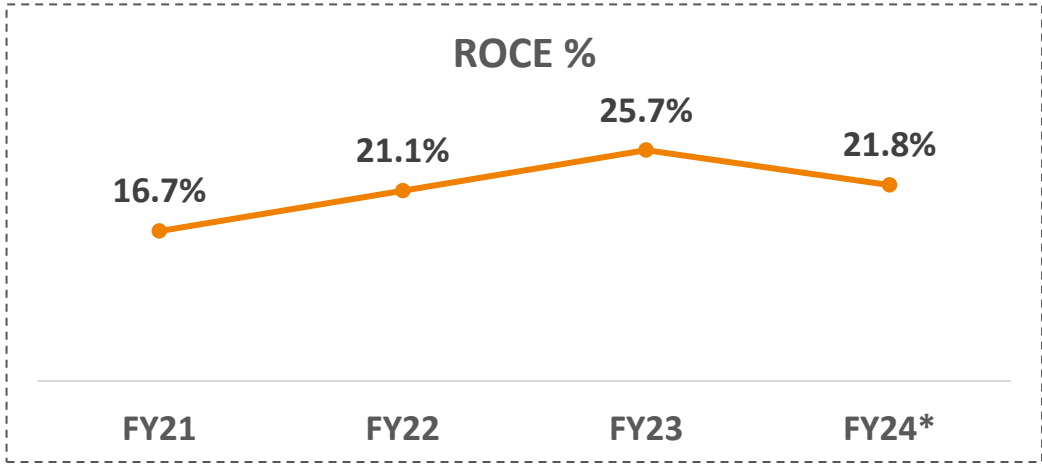
Figures represent Annual Capacity
Note: Installed capacity represents the capacity as on the last date of the relevant period.
Capacity utilization is based on the average available capacity for the period.
** Additional Machining capacity of 4,500 MT will get operational in Q2FY25 and 5,000 MT in Q3FY25*

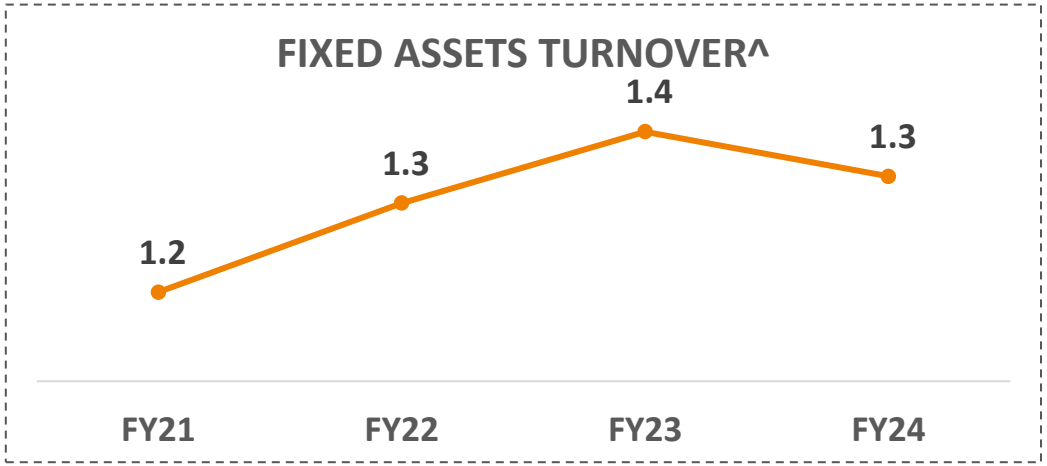
CONSISTENCY OF GROWTH AND RETURNS

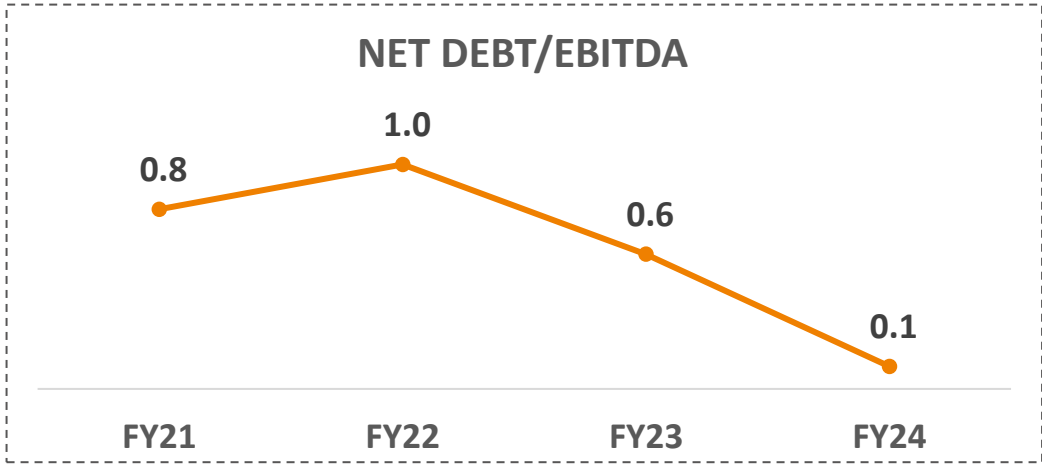
HAPPY FORGINGS LIMITED

Superior return metrics with reducing net debt/EBITDA wherein capex has been largely funded by internal accruals









** RoE for FY24 after adjusting for FDRs and post-tax interest thereon was 20.6%. ROCE for FY24 after adjusting for FDRs and interest thereon, capital advances and CWIP was 26.9%*
^ Computed on Gross Block

HAPPY FORGINGS LIMITED

Company Overview

A LEGACY OF EXCELLENCE

HAPPY FORGINGS LIMITED

About Us

Incorporated in July 1979, Happy Forgings Limited is an Indian manufacturer specializing in designing and manufacturing heavy forgings and high-precision machined components

The company manufactures high precision products such as crankshafts, front axle carriers, steering knuckles, differential housings, transmission parts, pinion shafts, suspension products and valve bodies catering to different industries and customers

Revenue FY24
Rs. 1,358 Crs

EBITDA % FY24
28.5%

~45 years
of Manufacturing Excellence

3
Manufacturing Facilities

1,20,000 tonnes
Forging capacity*

52,500 tonnes
Machining capacity*

2nd Largest
Producer of commercial vehicle and high horse-power industrial crankshafts in India

4th Largest
Engineering-led manufacturer of complex and safety-critical, heavy forged and high-precision machined components in India

Longstanding Relationships
With our top customers

Diversified Customer Base
Across Indian & Global OEMs

AA/STABLE
CRISIL and ICRA ratings

** Installed capacity as on June 30, 2024*

VISION MISSION STATEMENT

VISION

To be amongst the top 10 forging and machining companies globally

MISSION

- State-of-the-art Technology
- Deliver more than promised
- Respect and encourage people
- Inspire innovation and creativity
- Care for the environment and society

BUSINESS EVOLUTION SPANNING OVER FOUR DECADES

HAPPY FORGINGS LIMITED

1979

Established a single unit for manufacturing bicycle crank arms

2005

Heavy-duty hammers installed for oil engine and motor parts production

2008

Initiated installation of 8,000-tonne forging press and model grinding for 4/6-cylinder crankshafts

2010 - 2015

Expanded machining capacity. Entered commercial vehicle and industrial segments

2017 - 2018

Commissioned the second 8,000-tonne press

2020 - 2022

Installed 8 single-piece flow lines for crankshafts and the third 8,000-tonne press

2023

HFL achieved a milestone by getting listed on the NSE and BSE

2024 – 2025P

Installation and commencement of 6,300 and 10,000-tonne press lines

FULLY INTEGRATED CAPABILITIES

HAPPY FORGINGS LIMITED

Forging

Fully automated forging press lines and hammers to produce high-quality forged products

Machining

Advanced software and equipment to ensure that our machining processes adhere to stringent tolerance levels

Die Design & Manufacturing

Latest technology and tools to offer a wide range of services, including design, prototyping, testing and manufacturing

Metallurgical Facilities

Equipped with a range of advanced metallurgical testing and analysis equipment to ensure the highest quality in the forging manufacturing process

Heat Treatment Facilities

Equipped with the latest technology and equipment to provide precise and effective heat treatment processes for our products

Inspection and Quality Control

World class and most advanced metrology room to ensure the highest standards of quality

COMPLETE PROCESS FLOW

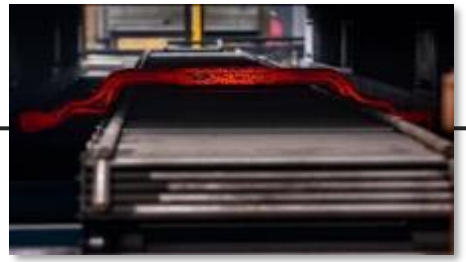
HAPPY FORGINGS LIMITED

Covered Raw Material Yard

Billet Cutting Section

Metallurgical Testing Lab

Forging



Control Cooling

Heat Treatment

Machining

Standard Room

Final Inspection

Packaging & Dispatch

MULTI-PRODUCT AND MULTI-INDUSTRY OFFERINGS (1/2)

HAPPY FORGINGS LIMITED

Commercial Vehicles

Front Axle Components

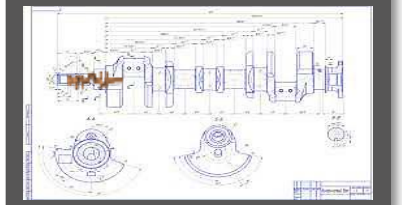
Rear Axle Component

Suspension Products

Crankshaft

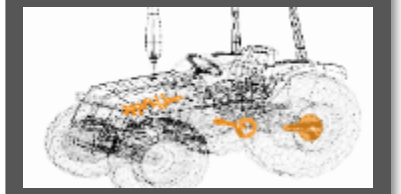
Differential Case

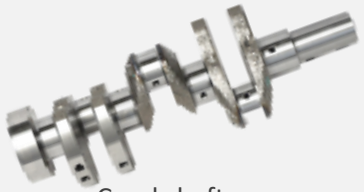
Power Generation



Crankshaft

Farm Equipment





Crankshaft

Crown Wheel

Axle Shaft

Pinion

Windmill Applications

Housing

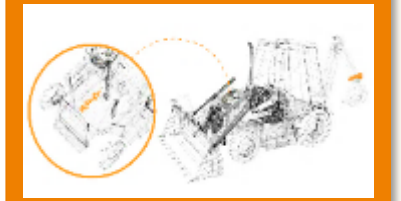
Output Shaft

Planet Carrier

MULTI-PRODUCT AND MULTI-INDUSTRY OFFERINGS (2/2)

HAPPY FORGINGS LIMITED

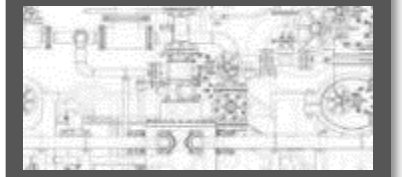
Off-highway Vehicles



Crankshaft

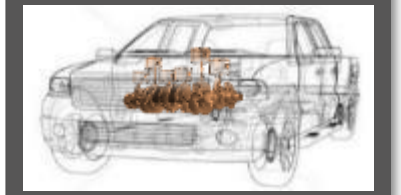
Bucket Link

Oil & Gas



Valve Bodies

Passenger Vehicles

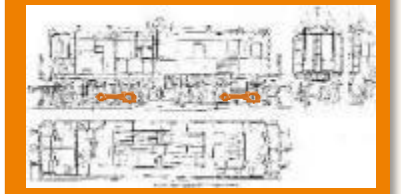


Crankshafts

Brake Flange

E Axle Components

Railways



Piston Pin

Connecting Rod

PAVING OUR PATH TOWARDS ACCELERATED VALUE CREATION

HAPPY FORGINGS LIMITED

Transition from a forging led player to a leading manufacturer of machined components in India

In-house design capabilities & fungible production lines have led to a diverse product offering, continuous value addition

Increasing global presence through increase in direct & indirect exports

Increased wallet share from customers by offering additional products to existing customers

Track record of consistently building capabilities and infrastructure with a focus on capital efficiency

HIGH ENTRY BARRIERS

HAPPY FORGINGS LIMITED

CAPITAL INTENSIVE BUSINESS

- Capital-intensive business that involves complex technology, machinery and systems acting as an entry barrier for smaller and unorganized players

STRATEGIC RESILIENCE

- Lengthy customer and product approval processes

SELECTIVE SUPPLIER DYNAMICS

- Difficulty in acquiring new customers without existing relationships

PRECISION IN PRACTICE

- Importance of implementing and sustaining quality systems while providing critical & high precision components involving tight tolerances (eg: tolerance for machined products ranges between 0.005 mm & 0.2 mm)

PRODUCT RELIABILITY

- Global industry leaders are highly selective in qualifying new suppliers with respect to critical products given the high costs and risks of switching suppliers, especially where product reliability is critical

HAVE DEMONSTRATED THE ABILITY TO INSTALL AND OPERATE HIGH TONNAGE PRESSES AND PRECISION MACHINING

HAPPY FORGINGS LIMITED

Total Forging Capacity*

1,20,000 MT

Total Machining Capacity*

52,500 MT

Kanganwal I
Started in 1995
Kanganwal, Ludhiana

Kanganwal II
Started in 2006
Kanganwal, Ludhiana

Dugri
Started in 2021
Dugri, Ludhiana

Strategic Location of Facilities

- Facilities located **near inland container depot facility** in Ludhiana and **Dedicated Freight Corridor** (DFCs) provides cost and logistical advantages

Continuous Investment in in-house infrastructure

- Installation of new 14,000 tonne press, makes HFL the only **second company in India to have such press or higher forging press**
- The **ability to forge heavier and complex parts** up to 250 kgs to cater to different industries which require heavy and complex parts

Operating Efficiencies

- **Fungible product lines** along with **vertically integrated facilities** helps drive diverse product offering, reduced operating costs and improve productivity

** Installed Capacity as on **June 30, 2024***

ARCHITECTS OF PROGRESS

HAPPY FORGINGS LIMITED

Paritosh Kumar

Chairman & Managing Director

- ~45 years of experience in the industrial sector
- Bachelor's degree in arts from S.C. Dhawan Government (Evening) College, Ludhiana, Panjab University
- Involved in the strategic decision making of HFL, oversees the company's business activities and is proficient in financial management, budgeting involved in setting up the governance standards

Ashish Garg

Managing Director

- Has ~17 years of experience in the industrial sector
- Holds a bachelor's degree in science (accounting and finance), and a master's degree in science (manufacturing systems engineering) from the University of Warwick, UK
- Responsible for managing the company's business operations, financial performance, growth strategies and investments in different capacities and product developments

Megha Garg

Whole - Time Director

- Has ~ 8 years of experience in the industrial sector
- Holds a bachelor's degree in science (economics) from the University of Nottingham, United Kingdom
- Responsible for managing the digital marketing to engage prospects and capture leads and spearheading ESG initiatives

Narinder Singh Juneja

CEO & Whole - Time Director

- Has over 50 years of experience in the industrial sector
- Holds a post diploma course in mechanical engineering (machine tools operation and maintenance) from Y.M.C.A. Institute of Engineering, State Board of Technical Education, Haryana

Pankaj Kumar Goyal

Chief Financial Officer

- Has over 23 years of experience in the finance sector
- Holds a bachelor's degree in commerce from Government College, Malerkotla, Punjabi University, and is a Fellow Member of the Institute of Chartered Accountants of India
- Proficient in financial management, budgeting, cost control, and strategic planning, with a focus on maximizing values for stakeholders.

Patwinder Singh

Chief Operating Officer

- Has over 22 years of overall experience
- Holds a bachelor's degree in science from Guru Nanak Dev University, and a master's degree in business administration from CSM Institute of Graduate Studies

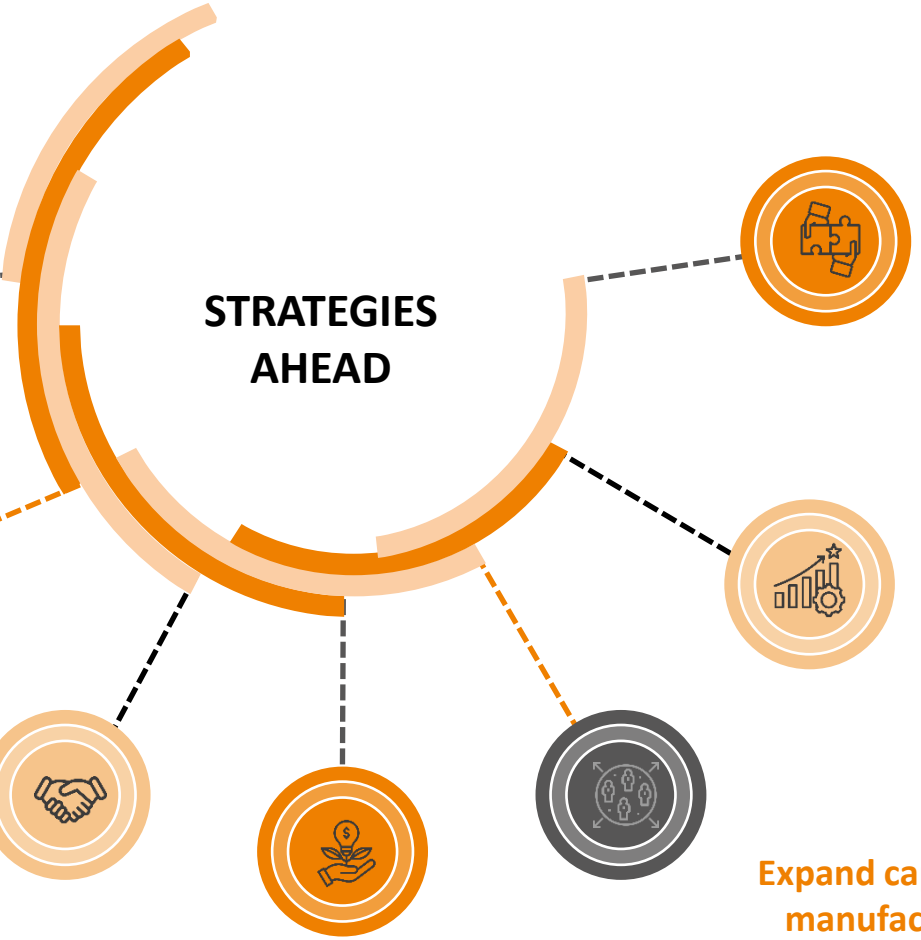
Mangesh Shantaram Purandare

Chief Marketing Officer

- He has over 27 years of experience in the marketing sector. Mainly in auto components including Castings / Forgings / Gears and Bearings.
- Holds a bachelor's degree in engineering (industrial) and a master's degree in business administration from University of Pune
- Responsible for New Business Development International and Domestic.

NAVIGATING THE PATH TO SUSTAINABLE GROWTH

HAPPY FORGINGS LIMITED



Use in-house capabilities for product development to tap into industrial market opportunities

Grow inorganically through strategic acquisitions and alliances

Enter lightweight forging and machining for passenger vehicle sector

Continue to reduce operating costs and improve operational efficiencies

Expand wallet share and acquire new business by leveraging existing OEM relationships and adding new customers

Capitalise on increasing demand from international markets to grow exports

Expand capacity at existing manufacturing facilities

HAPPY FORGINGS LIMITED

Historical Financial Statements

PROFIT & LOSS STATEMENT

HAPPY FORGINGS LIMITED

Profit and Loss (in Rs. Crores)	FY24	FY23*	FY22
Revenue from Operations	**1,358**	**1,197**	**860**
Cost of Materials Consumed	597	551	388
Gross Profit	**762**	**645**	**472**
Gross Profit Margin (%)	**56.1%**	**53.9%**	**54.8%**
Employee Cost	114	88	69
Other Expenses	260	217	172
EBITDA	**388**	**341**	**231**
EBITDA Margin (%)	**28.5%**	**28.5%**	**26.8%**
Depreciation	65	54	38
EBIT	**323**	**287**	**193**
Finance Cost	12	12	7
Other income	13	6	6
Profit before Tax	**324**	**280**	**192**
Tax	81	71	50
PAT	**243**	**209**	**142**
PAT Margin (%)	**17.9%**	**17.4%**	**16.5%**
EPS (Basic)	26.7	23.3	15.9

** In FY2023, a prior period income of Rs. 23.75 Cr. was recognized on account of refund of eligible net SGST incentive pertaining to earlier years. Adjusting for this prior period income in FY2023, Gross margin, EBITDA margin and PAT margin for FY2023 were 53.0%, 27.0% and 16.3% respectively.*

BALANCE SHEET

HAPPY FORGINGS LIMITED

Assets (in Rs. Crores)	Mar'24	Mar'23	Mar'22
Non-Current Assets	**1,145**	**836**	**704**
Property, Plant and Equipment	742	677	455
Capital work-in-progress	122	75	212
Intangible Assets	1	1	2
Intangible assets under development	5	-	-
Investments in Joint Venture/Subsidiary	0.1	-	0.4
Other Financial Assets	205	31	7
Non-Current Tax Assets (net)	-	-	0.2
Other Non-Current Assets	69	52	28
Current Assets	**741**	**489**	**425**
Inventories	224	170	184
Trade Receivables	357	308	222
Cash and Cash Equivalents	1	0.01	0.02
Bank Balances	117	0.3	1
Loans	0.2	0.3	0.2
Other Financial Assets	12	1	3
Current tax assets	-	0.2	-
Other current assets	31	10	14
Assets Held for Sale	**-**	**1**	**1**
Total Assets	**1,886**	**1,326**	**1,130**

Equity & Liabilities (in Rs. Crores)	Mar'24	Mar'23	Mar'22
EQUITY	**1,612**	**988**	**788**
Equity Share Capital	19	18	18
Other Equity	1,594	970	770
Non-current liabilities	**32**	**81**	**97**
Borrowings	0	58	74
Deferred tax liabilities	32	23	23
Current liabilities	**242**	**257**	**245**
Borrowings	143	160	166
Trade Payables	56	48	44
Other Financial Liabilities	28	26	20
Other Current Liabilities	9	8	5
Provisions	4	4	3
Liabilities for current tax (net)	2	11	6
Total Equity & Liabilities	**1,886**	**1,326**	**1,130**

CASH FLOW STATEMENT

HAPPY FORGINGS LIMITED

Cash Flow Statement (Rs in Crores)	Mar'23	Mar'23	Mar'22
Profit before tax	**324**	**280**	**192**
Adjustments for depreciation and other items	72	71	40
Operating profit before working capital changes	**396**	**351**	**232**
Changes in working capital	-123	-78	-109
Cash generated from operations	**273**	**273**	**123**
Direct taxes paid (net of refund)	84	64	43
Net cash from operating activities	**189**	**209**	**80**
Net cash from investing activities	**-469**	**-172**	**-166**
Net cash from financing activities	**281**	**-37**	**83**
Net change in cash and cash equivalents	0.52	-0.01	-3

HAPPY FORGINGS LIMITED

Impact Beyond Financial Performance

ESG GOVERNANCE - KEY INITIATIVES

HAPPY FORGINGS LIMITED

ESG Governance

Director's Statement

*"We are at a pivotal stage in our organization's growth path and **committed to embrace robust frameworks and procedures** that translate our core values into **tangible actions marked by measurable goals**, showcasing our commitment to delivering sustainable value to all our stakeholders.*

*To improve our governance standards, we have **prioritised diversity within our Board**, ensuring a range of expertise, perspectives, and demographic representation to uphold transparency and accountability across our operations.*

*We have **established an ESG committee** which will develop a comprehensive strategy and execution plan and oversee our progress against set targets and milestones.*

*Being conscious of our environmental footprint, we have committed to **halving our Scope 1 and Scope 2 carbon emissions by 2030** alongside a commitment to **achieve 100% wastewater recycling by 2025**. We are focusing on several initiatives including increasing proportion of renewable energy usage and ensuring effective resource management by implementing rainwater harvesting and recharging groundwater.*

*We endeavor to **create a safe and enabling working environment for our employees**. We aim to increase the participation of women in our workforce and are committed to enhancing employee skills through increased training and development programs.*

*Furthermore, we **continue to increase our investments in a wide range of CSR efforts** that focus on empowering vulnerable and marginalized sections of the society.*

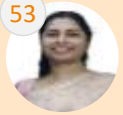
As a responsible organization, we will endeavor to develop and adopt best practices in ESG, striving to become an exemplar in our sector."

ESG Committee

- A five-member body established in March 2024 headed by the **Whole-time Director**
- A **women-majority body** with representation from various staff functions
- Agenda is to **institutionalise ESG Governance** drive formulation of **Sustainability/ESG Strategy** and **roadmap** and establish **policies and processes**
- **Bi-weekly meetings** to review and monitor progress and launch sustainability initiatives

GOVERNANCE - A DIVERSE BOARD WITH STRONG INDEPENDENT DIRECTORS

HAPPY FORGINGS LIMITED

Director (Name, Age & Experience)	Areas of Expertise	Key Board Memberships & associations (Current & past)
74 48 **Satish Sekhri (Ind. Director)**	▪ Sales & marketing and ▪ Rich industrial sector experience	▪ **Current**: JK Files & Engineering Ltd. and Rico Auto Industries ▪ **Past**: Harita Fehrer
68 38 **Ravindra Pisharody (Ind. Director)**	▪ Sales & marketing ▪ Strategy development ▪ Diverse industry experience	▪ **Current**: Savita Oil Technologies Ltd., Muthoot Finance, Bonfiglioli Transmissions and Kinara Capital ▪ **Past**: Tata Motors Ltd. and Castrol India
53  30 **Rajeswari Karthigeyan (Ind. Director)**	▪ Credit Ratings & appraisal ▪ Financial and economic research	▪ **Current**: Craftsman Automation and Belstar Microfinance ▪ **Past Role**: Associate Director – CRISIL Ratings
62 29 **Atul Behari Lall (Ind. Director)**	▪ Business Strategy & Operations ▪ Electronics manufacturing services industry	▪ **Current**: Dixon Technologies (MD & Vice Chairman) and Max Estates Limited ▪ **Past**: Member of Technical Evaluation Committee for Electronic Manufacturing Services (DeitY)
45 19 **Vikas Giya (Ind. Director)**	▪ Finance & Accounting ▪ Project Financing, Corporate Restructuring & Insolvency	▪ **Current:** Viksun Consultants Private Ltd. and Partner at Anup Kumar Jain & Co.

Key Board Highlights

Diverse Board in terms of professional and industry experience, age and gender

Majority Independent Directors (5 out of 9)

2 Female Directors

3 committees out of 5 headed by Independent Directors (Audit, NRC and SRC)

~96% attendance of the Board members in Board meetings in FY 2024

~280+ years of collective experience of Board Members

~165 Years of collective experience of Independent Directors

~58 years average age of the Board Members

SOCIAL - KEY INITIATIVES & OUTCOMES

HAPPY FORGINGS LIMITED

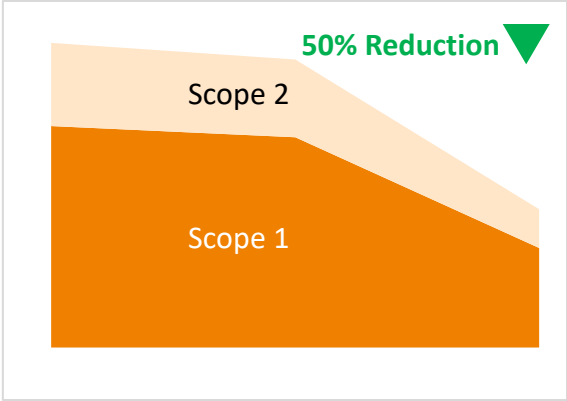
CSR Activities	Healthcare	Education	Children & Adolescents with special needs	Vocational Training	Environment	Animal Welfare	Senior Citizen Welfare	Defence Services
Projects / Organisation funded	▪ 5 Dialysis Machines donated in Jan 2024 ▪ X Ray machines donated to a Charitable Hospital	▪ Adopted a Govt. Primary School at Kanganwal, Ludhiana ▪ Funding Noble Foundation for education of underprivileged kids	▪ Funding to Ludhiana Education Society for education and vocational training of deaf children ▪ Vocational rehabilitation center for blind	▪ Contribution to Bal Vikas Trust for infrastructure development for Vocational Training college for underprivileged girls	▪ Punjab Agricultural University ▪ Maintenance of Public Park	▪ Funding support to Dhyan Foundation & Krishan Balram Gaushala	▪ Senior Citizen council of Ludhiana	▪ Border Security Force
Key Outcomes in FY 2024	✓ 700 Dialysis ✓ X Ray's for 5,143 patients at concessional rates 	✓ 1,658 students enrolled in Kanganwal school in 2023-24 ✓ Education of 100 slum students 	✓ 85 deaf students enrolled for vocational training ✓ 103 visually impaired children benefitted 	✓ 5 courses are planned at the college which will benefit 1,000 girl students annually 	✓ Construction of walkways, green cover enhancement & maintenance 	✓ Animal welfare 	✓ 250 senior citizens benefitted 	✓ Construction of 20 shelters

ENVIRONMENT – OUR COMMITMENTS AND KEY INITIATIVES

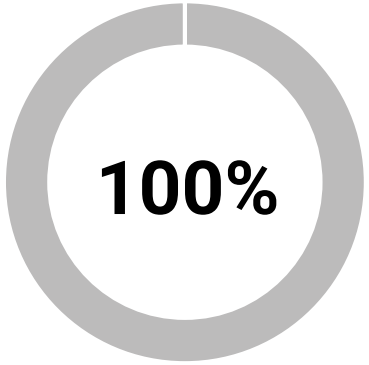
HAPPY FORGINGS LIMITED

Our Commitments

50% Reduction in Scope 1 and Scope 2 carbon emissions by 2030



100% wastewater recycling by 2025



Environment Centric Initiatives

5MW capacity Solar power plants installed at our manufacturing facilities

1,600 kVAR Hybrid Automatic power factor control panel to improve the power factor for three manufacturing facilities, reducing energy wastage

Replaced halogen lights with LED lights, resulting in a reduction in electricity consumption from 1.5 kw to 1.2 kw per light

Redesigned heat treatment facility and **replaced conventional use of low sulfur fuel oil** with LPG Line

Replaced all oil-fired furnaces on forging lines with electric heating systems resulted in reduction in use of furnace oil

AWARDS, ACCREDITATIONS AND RECOGNITIONS

HAPPY FORGINGS LIMITED

2024

- *Gold award for "Superlative Performance in Agility" – 2024 Ashok Leyland Supplier Summit*
- *Received Next Level Quality award by Generac – 2023 (Received in 2024)*
- *Received Best Quality Award by Escorts Kubota Limited (2024)*
- *Received Supplier Excellence Award for "Quality Performance" by American Axle & Manufacturing - 2024*
- *Received 'Best Supplier Award' at the Global supplier meet 2024 from TAFE*

2023

- *'Supplier Excellence Award' for delivery performance at AAM (American Axle Manufacturing) India Supplier Event 2023*
- *'Award for Outstanding Contribution in Gear Business' at the Annual Supplier Conference 2023 organised by Eicher Engineering Components, VE Commercial Vehicles*
- *Received the ISO 14001:2015& ISO 45001:2018 accreditation for manufacture of forged and machined components and excluding product design Dugri Facility*
- *Received 'The Entrepreneur & Leadership Award' at the JCB Annual Supplier Conference 2023*
- *Received a certificate of appreciation for supplier Agri machinery under 'Business Excellence Process/ Digitalisation' by Escorts Kubota Ltd*

2022

- *Received the IATF 16949:2016 accreditation for manufacture of forged and machined components and excluding product design Dugri Facility*
- *"Excellence Award" by Escorts Kubota Limited*

2021

- *Received the ISO 45001: 2018 & ISO 14001: 2015 accreditation for manufacture of forged and machined components Kanganwal Facility I*
- *Received IATF 16949:2016 accreditation for manufacturing of forged and machined components without product design responsibility and with the extended manufacturing site(s) for Kanganwal Facility I*

FOR FURTHER INFORMATION, PLEASE CONTACT

COMPANY

HAPPY FORGINGS LIMITED

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