

Happy Forgings Secures Order to Supply Crankshafts for the Domestic Passenger Vehicle Segment

December 14, 2024, Ludhiana: Happy Forgings Limited (HFL), a leading manufacturer of complex, safety-critical forged and precision-machined components in India, announced the receipt of an order for supplying crankshafts for the passenger vehicle segment.

This initial order for the crankshaft component is valued at approximately INR 140 crores, spanning the period from FY26 to FY31. Deliveries are scheduled to begin in FY26, following the successful completion of testing and approval processes. Peak annual revenues under this order are expected to reach INR 27 crores. Depending on the sales performance of the vehicles using the crankshaft, a subsequent order could potentially double the supply volumes starting in FY28, increasing peak annual revenues to over INR 50 crores.

HFL's investments in state-of-the-art manufacturing capabilities has positioned it to meet the growing demand for high-precision components from both global and domestic automotive OEMs. This order marks a significant step in HFL's expansion within the passenger vehicle segment, reinforcing its reputation as a trusted supplier of critical components. By combining precision engineering with cost-effectiveness, HFL continues to solidify its leadership in the automotive components manufacturing industry.

Commenting on the development, Mr. Ashish Garg, Managing Director of Happy Forgings said, *"This order highlights our ability to provide high-quality solutions driven by advanced engineering capabilities and a proven track record of successful execution. We are committed to maintaining our leadership in precision engineering and continue to focus on enhancing the value and innovation we bring to our products, while expanding our presence in the passenger vehicle segment."*

About Happy Forgings Limited

The Company is one of the largest engineering led manufacturer of complex and safety critical, heavy forged and high precision machined components in India in terms of forgings capacity. The Company through its vertically integrated operations is engaged in engineering, process design, testing, manufacturing, and supply of a variety of components that are both margin accretive and value-additive. The Company primarily caters to domestic and global original equipment manufacturers ("OEMs") manufacturing commercial vehicles and passenger vehicles in the automotive sector, while in the non-automotive sector, caters to manufacturers of farm equipment, off-highway vehicles and manufacturers of industrial equipment and machinery for oil and gas, power generation, railways and wind turbine industries.

Safe Harbor Statement

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

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