



HAPPY FORGINGS LIMITED

INVESTOR PRESENTATION Q3 & 9MFY25

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HAPPY FORGINGS LIMITED

Q3 & 9MFY25 Performance Highlights



Mr. Ashish Garg
Managing Director

"I am pleased to report that we closed Q3 & 9MFY25 with positive business momentum, successfully navigating industry headwinds and the impact of declining raw material prices.

During this period, the underlying CV industry contracted in both domestic and export markets, while the Farm Equipment and Off-Highway industry saw a significant decline in export markets. However, our focus on diversifying into the Industrials and Passenger Vehicles segments helped us drive steady growth and profitability, even with challenges in some key industries.

In Q3FY25, average realizations improved by 4% while volumes remained flat translating to a revenue growth of 3.6% despite soft raw material prices. A favourable product mix led to a YoY increase of 8.3% in Gross Profit, 6.6% in EBITDA, and 11.5% in PAT. For 9MFY25, Revenues, Gross Profit, EBITDA, and PAT grew by 5.5%, 10.1%, 8.2%, and 14.3%, respectively, on an adjusted basis. As the industry conditions improve, we are confident that our strong market presence and customer relationships position us well for future growth.

We remain committed to strengthening our long-term growth prospects by investing in building capabilities and diversifying our business. As part of this, we recently announced a ~Rs. 650 crore investment to set up advanced forging capabilities in the heavyweight components segment. This investment will accelerate our growth in Industrials, enhance profitability, and expand our export footprint. With limited competition and significant market potential in this space, we believe this investment will drive organic growth and deliver strong returns."

Q3 & 9MFY25 PERFORMANCE HIGHLIGHTS

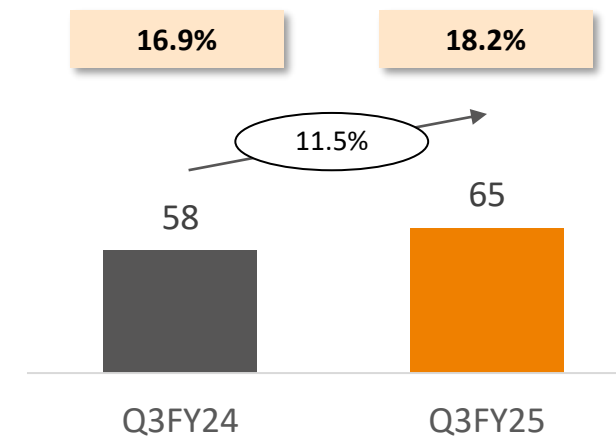
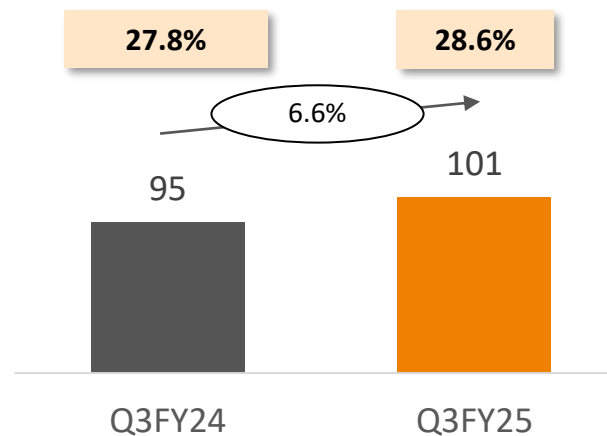
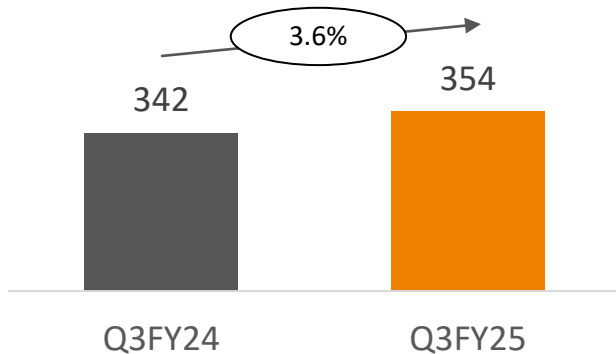
Financials
in Rs Crs

Revenue From Operations

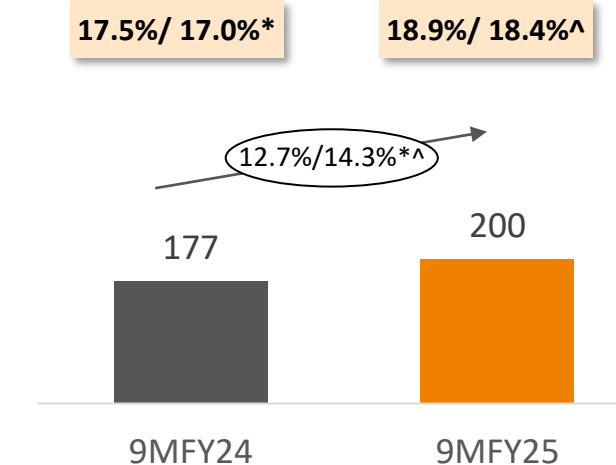
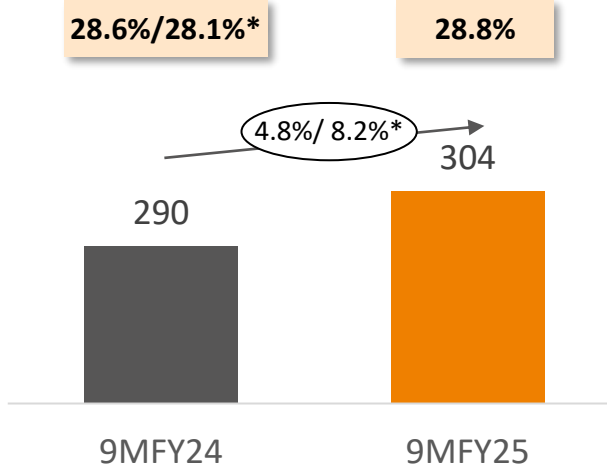
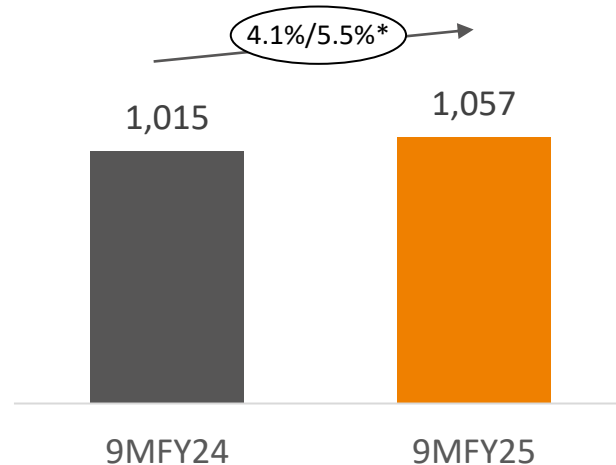
EBITDA & EBITDA %

PAT & PAT %

Q3FY25



9MFY25



Margins

* During 9MFY24, financials were favorably impacted by higher realization on account of air freight costs received on one order (Revenues by ~Rs. 13 Crs, EBITDA by ~Rs. 9 Crs and PAT by ~Rs. 7 Crs). Growth and margin percentages are adjusted to exclude this impact.

^ In 9MFY25 other income included a non-recurring income of Rs. 4.8 Crs (on a post-tax basis) which has been adjusted in 9MFY25 PAT margin and yoy PAT growth percentage.

9MFY25 Volume and Realisation

Particulars	9MFY24*	9MFY25	YoY	FY24
Finished Goods Volume (MT)	41,922	42,564	+1.5%	55,379
Realisation/Kg (Rs.)	242/239*	248	+2.6%/+3.9%*	245/243*

Realisation improved by Rs. ~9/kg YoY* in 9MFY25 despite a fall in raw material costs during the period

*During 9MFY24, revenue was favorably impacted by higher realization on account of air freight costs received on one order by ~Rs. 13 Crs. Adjusting for this impact, adjusted realization in 9MFY24 was Rs 239/Kg and realization/kg would have grown by ~3.9%
Note – As machining content in finished goods increases, the conversion rate from total volume to finished goods volume tends to decrease.

PROFIT & LOSS STATEMENT

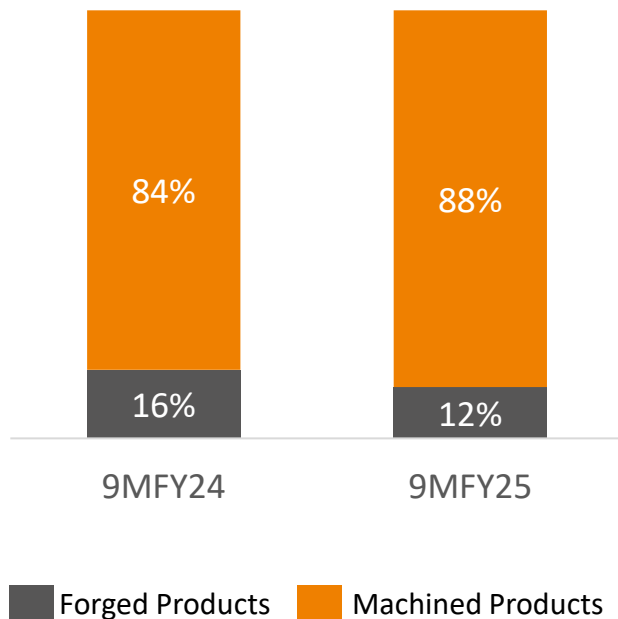
(In Rs. Crs)	Q3FY25	Q3FY24	YoY	9MFY25^	9MFY24*	YoY	FY24
Revenue from Operations	354	342	3.6%	1,057	1,015	4.1%	1,358
Raw Material cost & change in inventories	149	152		446	447		597
Gross Profit	205	190	8.3%	611	568	7.6%	762
Gross Profit Margin	58.0%	55.5%	249bps	57.8%	55.9%	186bps	56.1%
Employee Cost	33	31		93	85		114
Other Expenses	71	64		214	192		260
EBITDA	101	95	6.6%	304	290	4.8%	388
EBITDA Margin	28.6%	27.8%	80bps	28.8%	28.6%	19bps	28.5%
Depreciation	19	17		57	49		65
EBIT	82	78	5.4%	248	242	2.5%	323
EBIT Margin	23.2%	22.8%	40bps	23.4%	23.8%	(38bps)	23.8%
Interest	2	4		5	11		12
Other Income	7	3		27	6		13
PBT	87	78	11.8%	270	237	13.9%	324
PBT Margin	24.5%	22.7%	179bps	25.5%	23.3%	219bps	23.9%
Tax	22	20		70	60		81
PAT	65	58	11.5%	200	177	12.7%	243
PAT Margin	18.2%	16.9%	129bps	18.9%	17.5%	144bps	17.9%
EPS (Diluted)	6.84	6.46		21.18	19.77		26.75

* Financials were favorably impacted by higher realization on account of air freight costs received on one order (Revenues by ~Rs. 13 Crs, EBITDA by ~Rs. 9 Crs and PAT by ~Rs.7 Crs) for the period 9MFY24

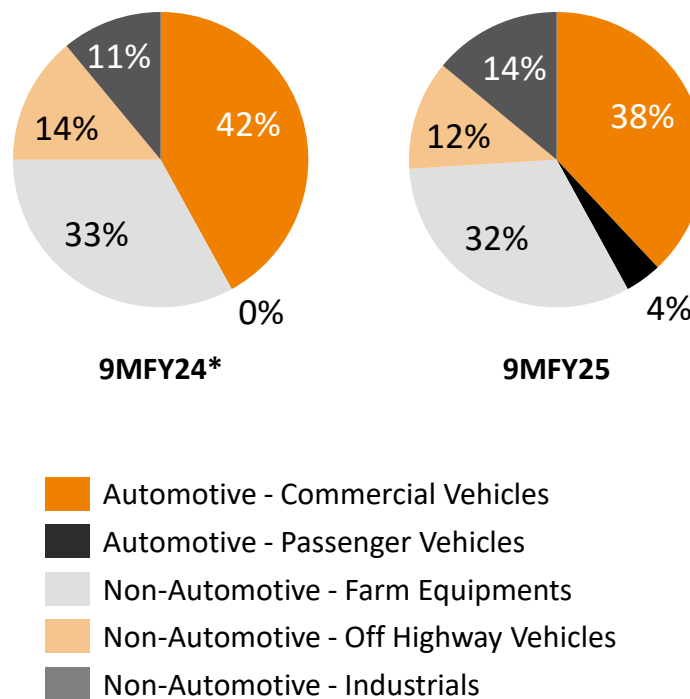
^ Other income for the period 9MFY25 includes a non-recurring income of Rs. 4.8 Crs (on a post-tax basis)

KEY DATA POINTS

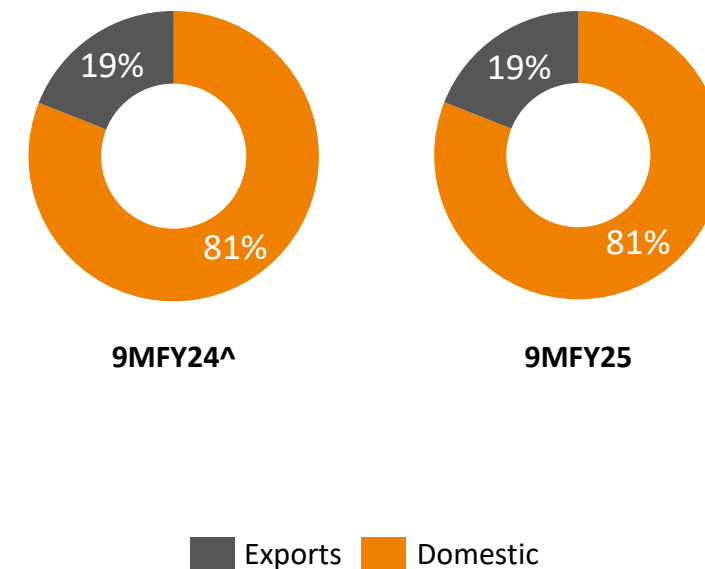
PRODUCT MIX



SECTOR MIX *



GEOGRAPHY MIX ^

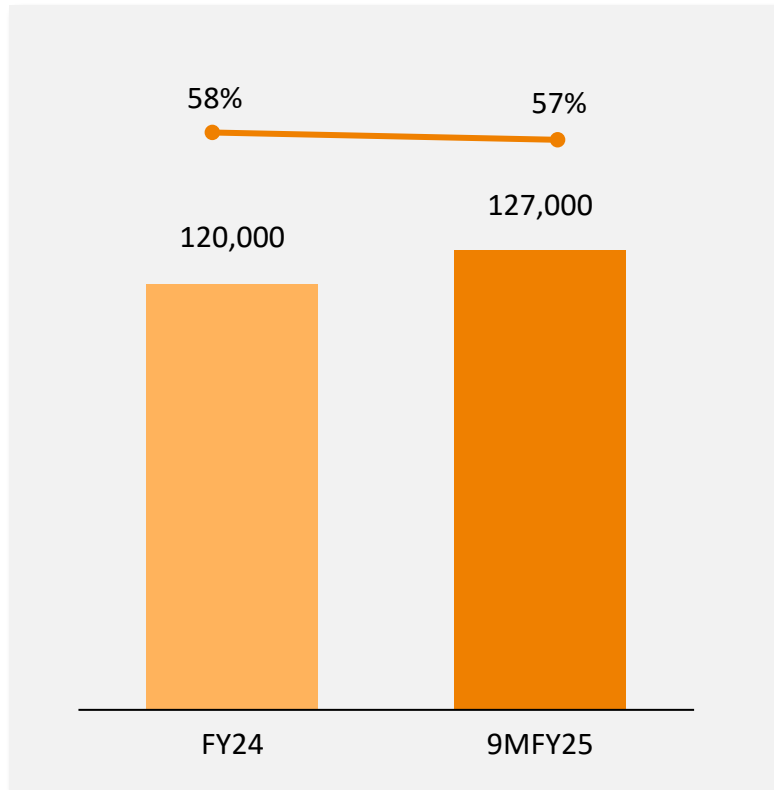


Note: During 9MFY24, revenues were favorably impacted by higher realization on account of air freight costs received on one order by ~Rs. 13 Crs. Sector and geography mix shown in the charts above for 9MFY24 excludes this favorable revenue impact.

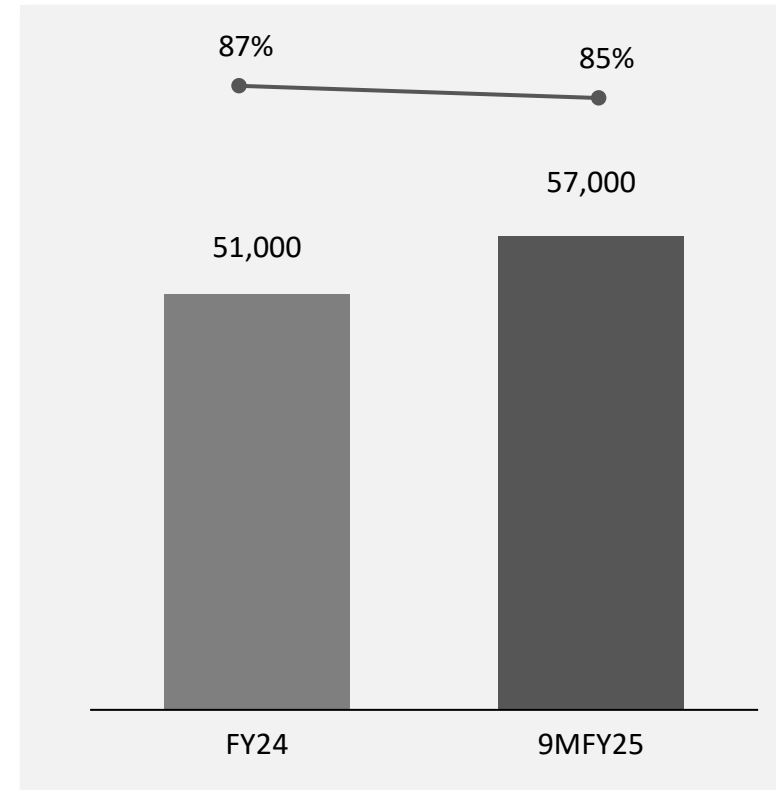
* Including the favorable impact of higher realization, the sector mix for 9MFY24 was; Commercial Vehicles – 41%, Farm Equipment – 32%, Off-Highway Vehicles – 14% and Industrials – 13%.

^ Including the favorable impact of higher realization, Geography mix for 9MFY24 was; Domestic – 80% and Exports – 20%

Strategically adding capacity with a strong focus on capital efficiency



■ Forging Capacity (in MT)
—●— Utilisation



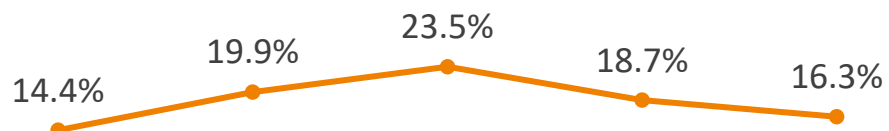
■ Machining (in MT)
—●— Utilisation

Note: Figures represent Annual Capacity. 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.

CONSISTENCY OF GROWTH AND RETURNS

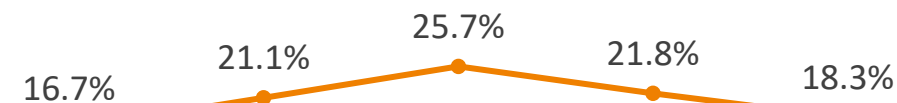
Superior return metrics with reducing net debt/EBITDA wherein capex has been largely funded by internal accruals

ROE %



FY21 FY22 FY23 FY24 H1FY25

ROCE %*



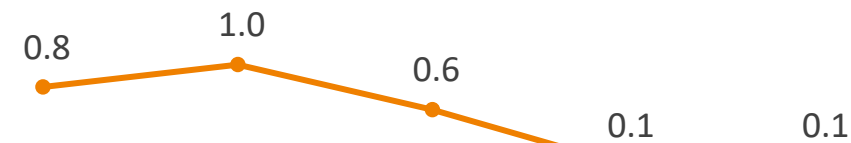
FY21 FY22 FY23 FY24 H1FY25

FIXED ASSETS TURNOVER^



FY21 FY22 FY23 FY24 H1FY25

NET DEBT/EBITDA



FY21 FY22 FY23 FY24 H1FY25

* Capital employed used for computing ROCE includes investments. However, other income (including interest income) has not been considered in ROCE calculation. After including other income, ROCE for H1FY25 stands at 20.6% and 22.7%, 26.2%, 21.8% and 17.5% for FY24, FY23, FY22 and FY21 respectively. ^ Computed on Gross Block

Capex Details...

QUANTUM & FUNDING	Upto Rs. 650 Crs, to be spread over next 2-3 years primarily to be financed through internal accruals
RATIONALE	Establish advanced forging capabilities to serve requirements of heavy forged and machined components (>250 Kgs) in the non-automotive industrial segments
TYPE OF COMPONENTS	Large crankshafts, Axles, Gears, Oil & Gas valves, Flanges, Spindles, Connectors & Shafts, Railway Axles and Propeller Blades for Marine applications etc.
INDUSTRIES	To serve a range of non-automotive industries such as Power generation, Marine, Mining, High-horsepower farm equipment, Material Handling equipment and Cranes, Wind Energy and Oil & Gas
COMISSIONING	Facilities expected to be commissioned by FY27, with production starting by year-end

Financial & Strategic Impact...



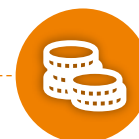
Capabilities and Segment Leadership

- Expand into the higher-weight segment (components weighing 250-3,000 kilograms)
- Will be one of the largest facility in Asia and the second largest globally
- Limited number of suppliers globally catering to this segment



Sales and Sales Mix

- Asset turnover is expected to range between 1.0 and 1.2x
- Additional annual revenues of Rs. 600-800 cr
- Will contribute to an increase in Industrials and Exports revenue share



Margins and Profitability

- Higher realizations and improved margins
- Strong ROCE at optimal utilization
- Margin and returns accretive:

The capex will position HFL as a leader in the global supply chain for heavyweight components



HAPPY FORGINGS LIMITED

Company Overview

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



127,000 tonnes
Forging capacity*



57,000 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

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

Established a single unit
for manufacturing bicycle
crank arms



1979

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



2008

Commissioned the second
8,000-tonne press



2017 - 2018

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



2023



2005



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



2010 - 2015



Expanded machining capacity.
Entered commercial vehicle and
industrial segments



2020 - 2022



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



2024 – 2026P



Installation and commencement of
6,300 and 10,000-tonne press lines
and additions in machining capacity

FULLY INTEGRATED CAPABILITIES



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



Covered Raw Material Yard



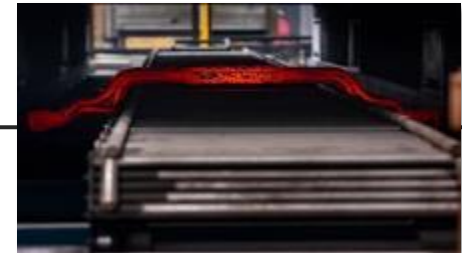
Billet Cutting Section



Metallurgical Testing Lab



Forging



Control Cooling



Heat Treatment



Machining



Standard Room



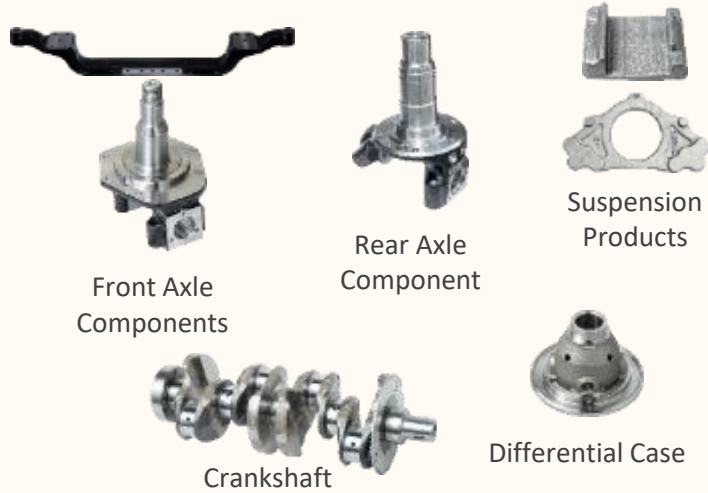
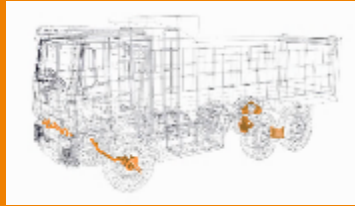
Final Inspection



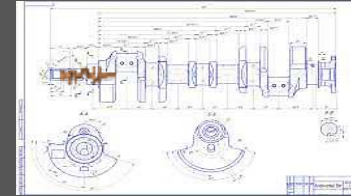
Packaging & Dispatch

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

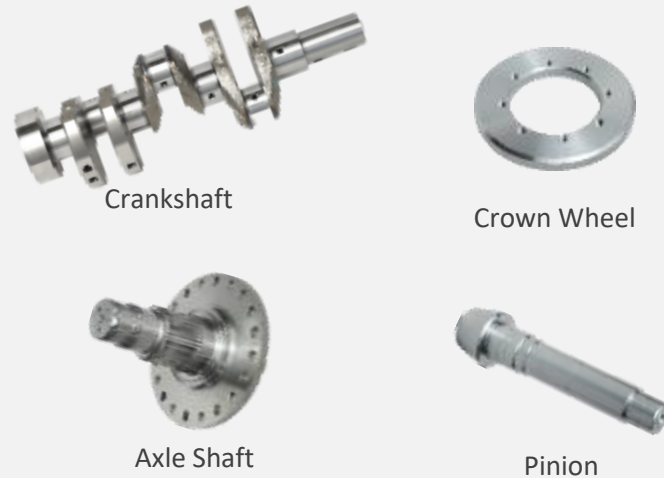
Commercial Vehicles



Power Generation



Farm Equipment

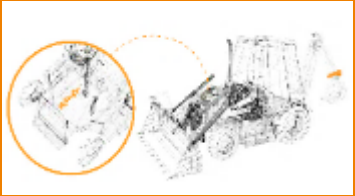


Windmill Applications



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

Off-highway Vehicles

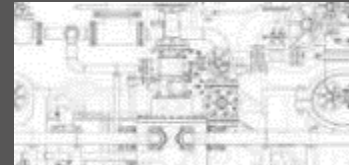


Crankshaft



Bucket Link

Oil & Gas



Valve Bodies

Passenger Vehicles



Crankshafts



Brake Flange



E Axle Components

Railways



Piston Pin



Connecting Rod



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



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

Total Forging Capacity*

127,000 MT

Total Machining Capacity*

57,000 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



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 ~18 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 ~ 9 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

Chief Operating Officer

- 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 value for stakeholders.



Patwinder Singh

Chief Operating Officer

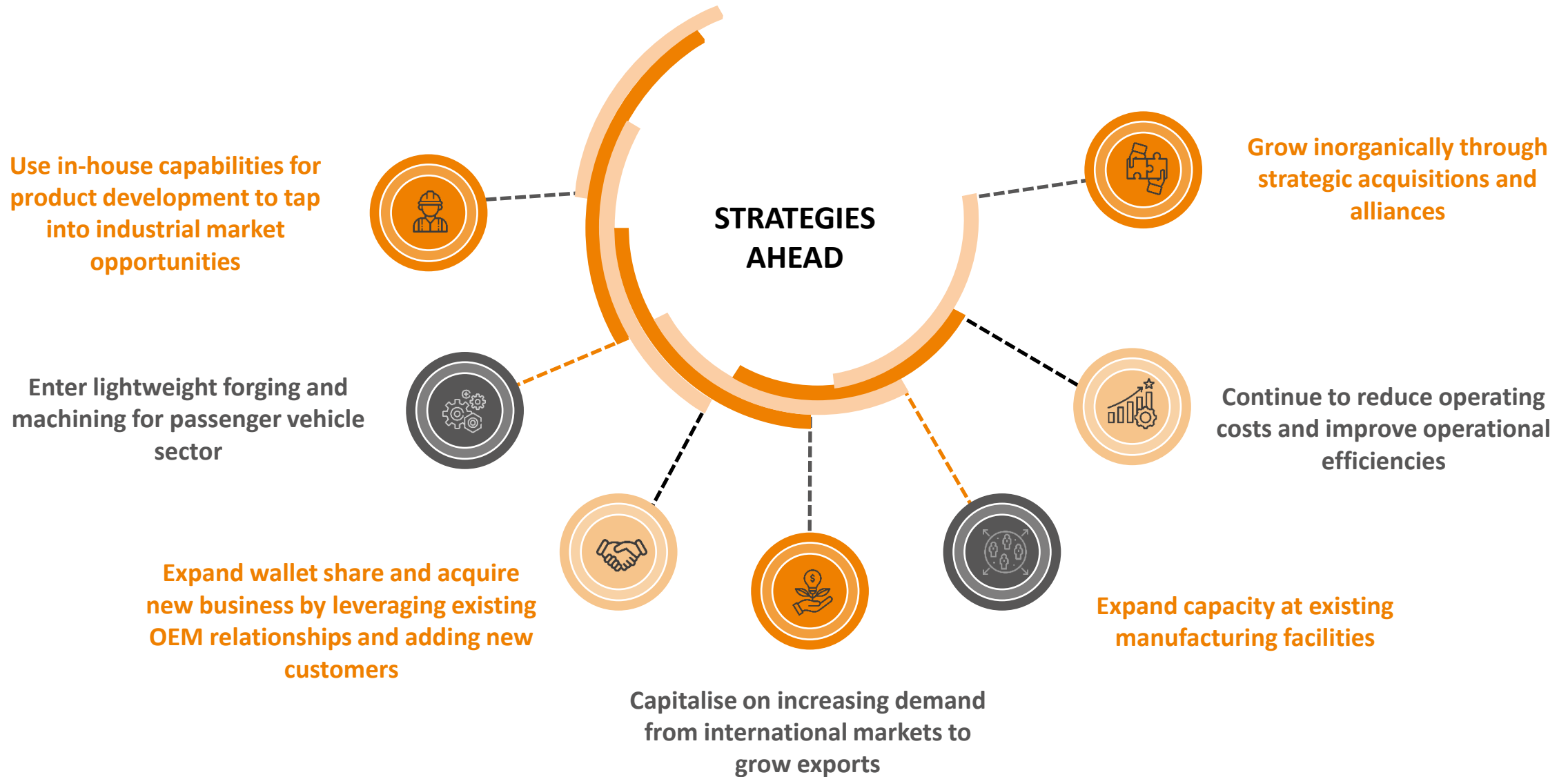
- Has over 22 years of overall experience
- Holds a bachelor's degree in science from Guru Nanak Dev University, and a master's degree in business administration from CSM Institute of Graduate Studies

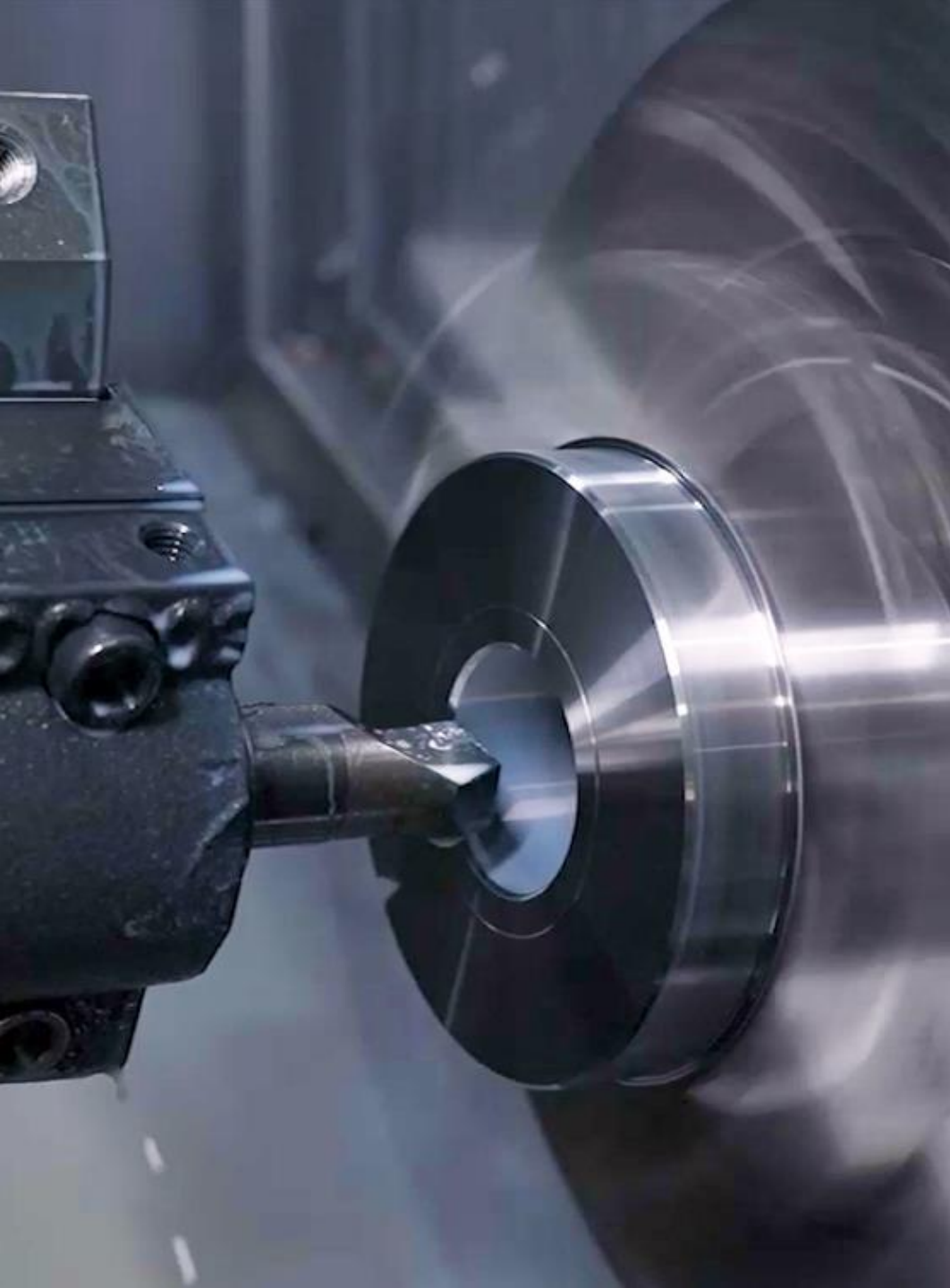


Mangesh Shantaram Purandare

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.





HAPPY FORGINGS LIMITED

Historical Financial Statements

PROFIT & LOSS STATEMENT

Profit and Loss (in Rs. Crs)	9MFY25 [^]	FY24	FY23	FY22
Revenue from Operations	1,057	1,358	1,197	860
Cost of Materials Consumed	446	597	551	388
Gross Profit	611	762	645	472
Gross Profit Margin (%)	57.8%	56.1%	53.9%	54.8%
Employee Cost	93	114	88	69
Other Expenses	214	260	217	172
EBITDA	304	388	341	231
EBITDA Margin (%)	28.8%	28.5%	28.5%	26.8%
Depreciation	57	65	54	38
EBIT	248	323	287	193
Finance Cost	5	12	12	7
Other income	27	13	6	6
Profit before Tax	270	324	280	192
Tax	70	81	71	50
PAT	200	243	209	142
PAT Margin (%)	18.9%	17.9%	17.4%	16.5%
EPS (Basic)	21.20	26.78	23.32	15.90

[^] In 9MFY25 other income includes a non-recurring income of Rs. 4.8 Crs (on a post-tax basis)

BALANCE SHEET

Assets (in Rs. Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
Non-Current Assets	1,225	1,144	836	704
Property, Plant and Equipment	884	742	677	455
Capital work-in-progress	69	122	75	212
Intangible Assets	4	1	1	2
Intangible assets under development	7	5	-	-
Other Financial Assets	206	204	31	8
Other Non-Current Assets	56	70	52	28
Current Assets	795	742	489	425
Inventories	248	224	170	184
Trade Receivables	406	357	308	222
Cash and Cash Equivalents	3	0.6	0.01	0.02
Bank Balances	90	117	0.3	1
Other Financial Assets	24	13	1	3
Other current assets	25	31	10	14
Assets Held for Sale	-	-	1	1
Total Assets	2,020	1,886	1,326	1,130

Equity & Liabilities (in Rs. Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
EQUITY	1,711	1,612	988	788
Equity Share Capital	19	19	18	18
Other Equity	1,692	1,594	970	770
Non-current liabilities	34	32	81	97
Borrowings	1	0	58	74
Deferred tax liabilities	34	32	23	23
Current liabilities	275	242	257	245
Borrowings	148	143	160	166
Trade Payables	73	56	48	44
Other Financial Liabilities	38	28	26	20
Other Current Liabilities	11	9	8	5
Provisions	4	4	4	3
Liabilities for current tax (net)	-	2	11	6
Total Equity & Liabilities	2,020	1,886	1,326	1,130

CASH FLOW STATEMENT

Cash Flow Statement (Rs in Crs)	Sep 30, 24	Mar 31, 24	Mar 31, 23	Mar 31, 22
Profit before tax	183	324	280	192
Adjustments for depreciation and other items	31	72	71	40
Operating profit before working capital changes	214	396	351	232
Changes in working capital	-51	-123	-78	-109
Cash generated from operations	163	273	273	123
Direct taxes paid (net of refund)	-49	-84	-64	-43
Net cash from operating activities	114	189	209	80
Net cash from investing activities	-77	-469	-172	-166
Net cash from financing activities	-34	281	-37	83
Net change in cash and cash equivalents	2	0.6	-0.01	-3



HAPPY FORGINGS LIMITED

Impact Beyond Performance

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**
- Work is underway to **develop an ESG strategy and roadmap** that will shape the company's overall approach and future ESG initiatives

GOVERNANCE - A DIVERSE BOARD WITH STRONG INDEPENDENT DIRECTORS

Director (Name, Age & Experience)	Areas of Expertise	Key Board Memberships & associations (Current & past)
 74 Satish Sekhri Independent Director ~50	- Sales & marketing and - Rich industrial sector experience	Current: JK Files & Engineering Ltd. Past: Harita Fehrer and Rico Auto Industries
 69 Ravindra Pisharody Independent Director ~40	- 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
 54 Rajeswari Karthigeyan Independent Director 30+	- Credit Ratings & appraisal - Financial and economic research	Current: Craftsman Automation, Sunbeam Lightweighting Solutions Pvt. Ltd. and Belstar Microfinance Past Role: Associate Director – CRISIL Ratings
 63 Atul Behari Lall Independent Director 30+	- Business Strategy & Operations - Electronics manufacturing services industry	Current: Dixon Technologies (MD & Vice Chairman), Max Estates Limited and Aditya Infotech Ltd. Past: Member of Technical Evaluation Committee for Electronic Manufacturing Services (DeitY)

Key Board Highlights

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

Majority Independent Directors (4 out of 7)

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

~220+ years of collective experience of Board Members

~150 Years of collective experience of Independent Directors

~58 years average age of the Board Members

SOCIAL - KEY INITIATIVES & OUTCOMES

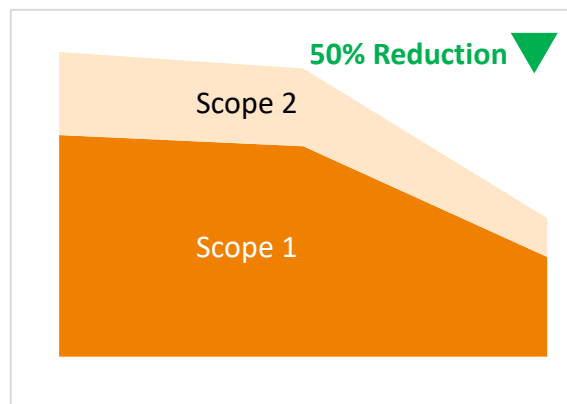
CSR Activities	Healthcare	Education	Children & Adolescents with special needs	Vocational Training & Livelihoods	Environment	Animal Welfare	Senior Citizen Welfare	Defence & Law Enforcement
Projects / Organisation funded	15 Dialysis Machines donated - X Ray machines donated to a Charitable Hospital - Eco & Ultrasound machines donated to Shri Nav Durga Mandir Charitable Hospital & Trust	- Adopted a Govt. Primary School at Kanganwal, Ludhiana - Funding Noble Foundation for education of underprivileged kids - Funded construction of primary school, Umedpur	- Funding to Ludhiana Education Society for education and vocational training of deaf children - Vocational rehabilitation center for blind - Sponsored Blind Cricket Tournament at Punjab Agricultural University	- Contribution to Bal Vikas Trust for infrastructure development for Vocational Training college for underprivileged girls - Contribution to Indian Red Cross society (Future Tycoons project)	- Punjab Agricultural University - Maintenance of Public Park - Solar Power Panels installed at a mega kitchen of Jagannath Food For Life	Funding support to Dhyani Foundation & Krishan Balram Gaushala	Senior Citizen council of Ludhiana	- Punjab Police - Border Security Force 127 Light Air Defence Regiment
Key Outcomes	✓ 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 	✓ Maintenance & green cover enhancement ✓ Renewable energy powering food kitchen 	✓ Animal welfare 	✓ 250 senior citizens benefitted 	✓ Donated 7 vehicles for administration of public services ✓ Construction of 20 shelters ✓ Purchase of 2 bio compost machines 

ENVIRONMENT – OUR COMMITMENTS AND KEY INITIATIVES

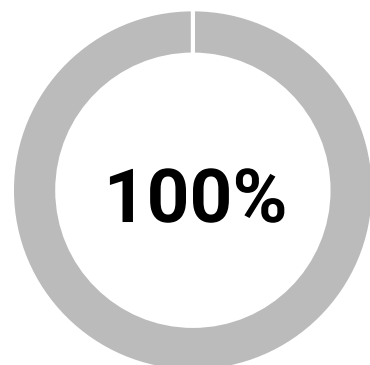
Our Commitments



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



100% wastewater recycling by 2025



Environment Centric Initiatives



Installed squeezing press to recover cutting oil from grinding residue enabling reuse of the oil in machining process thereby reducing hazardous waste generation



Third party **GHG assessment and verification (ISO 14064)** completed for FY2024



Planted ~3,500 trees during the current financial year to enhance green cover and carbon sequestration



6.7MW 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



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

2024

- 🏆 **Quality Performance Award FY24** for excellent performance in incoming parts quality by **Ashok Leyland**
- 🏆 **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

CONTACT

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