



March 22, 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 of incorporation of Wholly Owned Subsidiary.

Dear Sir/Ma'am,

In continuation to our letter dated February 09, 2024, and pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Company has incorporated a Wholly Owned Subsidiary Company by the name of **"HFL TECHNOLOGIES PRIVATE LIMITED"**. Intimation of incorporation was received by the Company on March 21, 2024. The details whereof are set out in Annexure "A" enclosed.

Kindly take the above information on record.

Thanking you,

FOR HAPPY FORGINGS LIMITED

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

Regd Office :



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BXXIX-2254/1, Kanganwal Road,

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

India – 141120



ANNEXURE A

S.N.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>“HFL Technologies Private Limited” is incorporated as a wholly owned subsidiary of Happy Forgings Limited. As per The Registrar of Companies, Chandigarh, the intimation of incorporation of the wholly owned subsidiary was received on March 21,2024.</p> <p>Subscribed Capital: 100000 fully paid-up equity shares of Rs. 10 each.</p> <p>Size/Turnover: NIL, as HFL Technologies Private Limited being a newly incorporated entity, is yet to commence business operations.</p>
2	Whether the acquisition would fall within related party transaction(s)and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	Not applicable, as HFL Technologies Private Limited is a newly incorporated entity.
3	Industry to which the entity being acquired belongs	Manufacturing of auto components.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Not Applicable.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6	Indicative time period for completion of the acquisition.	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash.

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8	Cost of acquisition or the price at which the shares are acquired.	100000 fully paid-up equity shares of Rs. 10 each. Further, the company will invest up to Rs 100 crores in the form of equity shares, preference shares or unsecured loan in the wholly owned subsidiary.
9	Percentage of shareholding/ control acquired and/ or number of shares acquired.	The Company will own 100% of the shareholding in the new entity.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not applicable, as HFL Technologies Private Limited is a newly incorporated entity.

For Happy Forgings Limited

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