HAPPY FORGINGS LIMITED

November 16, 2026

To

BSE Limited Phiroze Jeejebhoy Towers, Dalal Street, Mumbai - 400 001 **Scrip Code: 544057**	**National Stock Exchange of India Limited** "Exchange Plaza" Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 **Symbol: HAPPYFORGE**

Sub : Proposed sale of equity shares of the face value of ₹ 2 each ("Equity Shares") of Happy Forgings Limited ("Company") by some of its Promoters("Sellers"), in the open market for achieving minimum public shareholding by the Company.

Dear Sir/Ma'am,

In accordance with the requirement of Rule 19(2)(b) and 19(A) of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with para 3(7)(ii) of the SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 and Chapter VI, Section VI-A of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time (collectively, the "**SEBI Circulars**"), in connection with the manner of achieving minimum public shareholding, the Sellers, Mr. Paritosh Kumar, Mr. Ashish Garg, Paritosh Kumar Garg (HUF), Ashish Garg & Sons HUF, being promoters, intends to sell certain Equity Shares of the Company in the open market ("**Proposed Sale**"), subject to any other permissible methods of meeting minimum public shareholding under applicable law.

Details of Proposed Sale is as under:

SrNo	Name of the promoters	No. of Equity Shares	. % of total equity share capital
1	Mr Paritosh Kumar	11,54,147	1.22
2	Mr Ashish Garg	11,54,148	1.22
3	M/s Paritosh Kumar Garg HUF	6,85,255	0.73
4	M/s Ashish Garg & Sons HUF	2,54,200	0.27
	Total	32,47,750	3.44

The purpose of the proposed sale is to achieve Minimum Public Shareholding (MPS) in

Regd Office :

+91 161 251 0421
+91 161 251 0422

info@happyforgingsltd.com
www.happyforgingsltd.com

BXXIX-2254/1, Kanganwal Road,
P. O. Jugiana, Ludhiana, Punjab,
CIN L28910PB1979PLC004008
India – 141120

accordance with the requirements prescribed by SEBI and the applicable regulations.

In terms of the SEBI Circular, the Company has received the following information from the Seller with regards to the Proposed Sale:

S.N.	Details of the events to be provided	Particulars
1.	Intention of the Promoter(s)/ Promoter Group to sell and the purpose of sale	The Sellers have conveyed their intention to sell certain Equity Shares of the Company to enable us to comply with the requirements of minimum public shareholding.
2.	Details of promoter(s)/promoter group, who propose to divest their shareholding	Following Promoters of the Company propose to divest their shareholding to enable us to comply with the requirements of minimum public shareholding: Mr. Paritosh Kumar, Mr. Ashish Garg, Paritosh Kumar Garg HUF, Ashish Garg & Sons HUF.
3.	Total number of shares and percentage of shareholding in the listed entity that is proposed to be divested	Up to 3.44 % of the total paid up Equity Share capital of the Company aggregating upto 32,47,750 Equity Shares.
4.	Period within which the entire divestment process will be completed ("Period")	Period beginning from November 17, 2026 or onwards till November 24, 2026 or the actual date of completion of sale of Equity Shares, in a single or multiple tranches, as mentioned in S.N. 3 above, whichever is earlier.

The aggregate shareholding of Promoter and Promoter Group as on November 16, 2026 is 78.44% of the total paid-up Equity Share capital of the Company.

The Company has also received undertakings from the Promoter and Promoter Group of the Company, confirming that they shall not buy any shares in the open market on the dates on which the Proposed Sale will be undertaken. The aforesaid undertakings are attached as Annexure 1.

Kindly take the above information on your record.

Thanking you,

For Happy Forgings Limited

Bindu Garg
Digitally signed by Bindu Garg
Date: 2026.11.16 15:00:59 +05'30'

Bindu Garg
Company Secretary & Compliance Officer
M.N F6997
B-XXIX-2254/1, Kanganwal Road,
P O Jugiana, Ludhiana- 141120

This document is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemption from registration. No public offering of securities is being made in the United States.

Annexure - 1

PARITOSH KUMAR

36-K, SARABHA NAGAR, LUDHIANA (PUNJAB) - 141001

November 16, 2026

To
The Company Secretary and Compliance Officer
Happy Forgings Limited
B-XXIX-2254/1, Kanganwal Road,
P O Jugiana, Ludhiana- 141120

Subject: Undertaking in connection with the proposed sale of equity shares of the face value of ₹2 each ("Equity Shares") of Happy Forgings Limited ("the Company") in the open market for achieving minimum public shareholding.

Dear Sir/Ma'am,

In connection with the aforesaid subject and in accordance with the SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 and Chapter VI, Section VI-A of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time (collectively, the "**SEBI Circulars**"), I, Paritosh Kumar, Promoter of the Company, propose to sell certain Equity Shares of the Company in the open market for complying with the minimum public shareholding by the Company ("**Proposed Sale**").

Accordingly, I, intend to sell up to a maximum of 1.22 % of the total paid up equity share capital of the Company, aggregating to 11,54,147 Equity Shares, in a single or multiple tranches, over a period beginning from November 17, 2026 or onwards till November 24, 2026, subject to any other permissible methods of meeting minimum public shareholding under applicable law.

In this regard, I, Paritosh Kumar, on behalf of the Promoter and Promoter Group of the Company, undertake that we shall not buy any Equity Shares of the Company in the open market on the dates on which the Equity Shares of the Company are proposed to be sold pursuant to the Proposed Sale, in accordance with the Circulars, for the purpose of achieving the minimum public shareholding requirements under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This undertaking is issued to enable you to submit the same to the Stock Exchanges along with the intimation of the Proposed Sale.

Thanking You
Yours Faithfully

Paritosh Kumar

Paritosh Kumar
On behalf of the Promoter and Promoter Group of Happy Forgings Limited

Annexure - 1

PARITOSH KUMAR

36-K, SARABHA NAGAR, LUDHIANA (PUNJAB) - 141001

November 16, 2026

To
The Company Secretary and Compliance Officer
Happy Forgings Limited
B-XXIX-2254/1, Kanganwal Road,
P O Jugiana, Ludhiana- 141120

Subject: Undertaking in connection with the proposed sale of equity shares of the face value of ₹2 each ("Equity Shares") of Happy Forgings Limited ("the Company") in the open market for achieving minimum public shareholding.

Dear Sir/Ma'am,

In connection with the aforesaid subject and in accordance with the SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 and Chapter VI, Section VI-A of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time (collectively, the "**SEBI Circulars**"), I, Paritosh Kumar , Karta of Paritosh Kumar Garg HUF, Promoter of the Company, propose to sell certain Equity Shares of the Company in the open market for complying with the minimum public shareholding by the Company ("**Proposed Sale**").

Accordingly, I, intend to sell up to a maximum of 0.73 % of the total paid up equity share capital of the Company, aggregating to 6,85,255 Equity Shares, in a single or multiple tranches, over a period beginning from November 17, 2026 or onwards till November 24, 2026, subject to any other permissible methods of meeting minimum public shareholding under applicable law.

In this regard, I, Paritosh Kumar, Karta of Paritosh Kumar Garg HUF, on behalf of the Promoter and Promoter Group of the Company, undertake that we shall not buy any Equity Shares of the Company in the open market on the dates on which the Equity Shares of the Company are proposed to be sold pursuant to the Proposed Sale, in accordance with the Circulars, for the purpose of achieving the minimum public shareholding requirements under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This undertaking is issued to enable you to submit the same to the Stock Exchanges along with the intimation of the Proposed Sale.

Thanking You
Yours Faithfully
For Paritosh Kumar Garg HUF

Paritosh Kumar

Paritosh Kumar
Karta
On behalf of the Promoter and Promoter Group of Happy Forgings Limited

Annexure - 1

ASHISH GARG

36-K, SARABHA NAGAR, LUDHIANA (PUNJAB)- 141001

November 16, 2026

To
The Company Secretary and Compliance Officer
Happy Forgings Limited
B-XXIX-2254/1, Kanganwal Road,
P O Jugiana, Ludhiana- 141120

Subject: Undertaking in connection with the proposed sale of equity shares of the face value of ₹2 each ("Equity Shares") of Happy Forgings Limited ("the Company") in the open market for achieving minimum public shareholding.

Dear Sir/Ma'am,

In connection with the aforesaid subject and in accordance with the SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 and Chapter VI, Section VI-A of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time (collectively, the "**SEBI Circulars**"), I, Ashish Garg, Promoter of the Company, propose to sell certain Equity Shares of the Company in the open market for complying with the minimum public shareholding by the Company ("**Proposed Sale**").

Accordingly, I, intend to sell up to a maximum of 1.22 % of the total paid up equity share capital of the Company, aggregating to 11,54, 148 Equity Shares, in a single or multiple tranches, over a period beginning from November 17, 2026 or onwards till November 24, 2026, subject to any other permissible methods of meeting minimum public shareholding under applicable law.

In this regard, I, Ashish Garg, on behalf of the Promoter and Promoter Group of the Company, undertake that we shall not buy any Equity Shares of the Company in the open market on the dates on which the Equity Shares of the Company are proposed to be sold pursuant to the Proposed Sale, in accordance with the Circulars, for the purpose of achieving the minimum public shareholding requirements under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This undertaking is issued to enable you to submit the same to the Stock Exchanges along with the intimation of the Proposed Sale.

Thanking You
Yours Faithfully

Ashish Garg
On behalf of the Promoter and Promoter Group of Happy Forgings Limited

Annexure - 1

ASHISH GARG

36-K, SARABHA NAGAR, LUDHIANA (PUNJAB)- 141001

November 16, 2026

To
The Company Secretary and Compliance Officer
Happy Forgings Limited
B-XXIX-2254/1, Kanganwal Road,
P O Jugiana, Ludhiana- 141120

Subject: Undertaking in connection with the proposed sale of equity shares of the face value of ₹2 each ("Equity Shares") of Happy Forgings Limited ("the Company") in the open market for achieving minimum public shareholding.

Dear Sir/Ma'am,

In connection with the aforesaid subject and in accordance with the SEBI Circular No. SEBI/HO/CFD/PoD2/P/CIR/2023/18 dated February 3, 2023 and Chapter VI, Section VI-A of the SEBI Master Circular for compliance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by listed entities bearing reference no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time (collectively, the "**SEBI Circulars**"), I, Ashish Garg, Karta of Ashish Garg & Sons HUF ,Promoter of the Company, propose to sell certain Equity Shares of the Company in the open market for complying with the minimum public shareholding by the Company ("**Proposed Sale**").

Accordingly, I, intend to sell up to a maximum of 0.27 % of the total paid up equity share capital of the Company, aggregating to 2,54,200 Equity Shares, in a single or multiple tranches, over a period beginning from November 17, 2026 or onwards till November 24, 2026, subject to any other permissible methods of meeting minimum public shareholding under applicable law.

In this regard, I, Ashish Garg, Karta of Ashish Garg & Sons HUF ,on behalf of the Promoter and Promoter Group of the Company, undertake that we shall not buy any Equity Shares of the Company in the open market on the dates on which the Equity Shares of the Company are proposed to be sold pursuant to the Proposed Sale, in accordance with the Circulars, for the purpose of achieving the minimum public shareholding requirements under Rule 19(2)(b) and Rule 19A of the Securities Contracts (Regulation) Rules, 1957 and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

This undertaking is issued to enable you to submit the same to the Stock Exchanges along with the intimation of the Proposed Sale.

Thanking You
Yours Faithfully
For Ashish Garg & Sons HUF

Ashish Garg
Karta
On behalf of the Promoter and Promoter Group of Happy Forgings Limited