	<p style="text-align: center;">GANGA FORGING LIMITED [CIN: L28910GJ1988PLC011694] Registered Office: Survey No. 55/1 P6/P1/P1, Near Shree Stamping, Village: Sadak-Pipaliya, Tal: Gondal, Dis: Rajkot 360311, Gujarat, India Email: info@gangaforging.com, marketing@gangaforging.com URL: www.gangaforging.com Phone: +91 84600 00335 Fax: 02827 - 252208</p>
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19th December, 2025

To,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400051.

Scrip Symbol: GANGAFORGE

Subject: Ganga Forging Limited Advances into Elastic Rail Clip Segment for Indian Railways

Dear Sir/Madam,

Ganga Forging Limited, a leading steel forging manufacturer with over three decades of industry experience, has announced its entry into the Elastic Rail Clip segment, a critical railway track fastening component used by Indian Railways. Elastic Rail Clips play a vital role in securing rails with sleepers and ensuring track stability and operational safety. The product is extensively used in railway track construction, maintenance and replacement projects across the Indian Railways network.

Approval Status

The Company is currently in the process of obtaining approval from the Research Designs and Standards Organization (RDSO) under Track Design Engineering, Ministry of Railways, for the manufacture and supply of Elastic Rail Clips. Upon receipt of this approval, Ganga Forging Limited will be eligible to participate in procurement by Indian Railways and various railway zones.

Industry Structure

Manufacturing of Elastic Rail Clips is restricted to a limited number of approved manufacturers located primarily in Gujarat, Maharashtra and Rajasthan. This controlled supplier base creates a favorable demand environment and long-term business visibility for approved vendors.


Manufacturing Capacity and Revenue Potential

Ganga Forging Limited has established an installed manufacturing capacity of approximately 3,25,000 Elastic Rail Clips per month. At an average selling price of approximately ₹120 per unit, the product has the potential to generate monthly revenue of around ₹3.9 crore.

On an annualized basis, the Elastic Rail Clip segment has the potential to add approximately ₹48 crore to the Company's turnover.

Profitability Outlook

The Company expects a net profit margin of around 20 percent from this product, supported by specialized forging capabilities, operational efficiencies and strong demand fundamentals.

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About Ganga Forging Limited

Ganga Forging Limited is one of India's leading steel forging manufacturers, serving industries such as railways, construction, mechanical engineering, oil refineries, mining and power transmission. With a diversified product portfolio and a strong focus on quality and customer satisfaction, the Company has built a reputation for reliability, integrity and precision manufacturing.

The expansion into Elastic Rail Clips aligns with the Company's long-term strategy to strengthen its presence in railway infrastructure components and support India's growing rail modernization initiatives.

Forward Looking Statement

This press release contains forward looking statements which are subject to risks and uncertainties. Actual results may differ materially due to changes in market conditions, regulatory approvals and other factors.

Kindly take the same on your record.

For Ganga Forging Limited

(Drashti Vaghasiya)

Company Secretary & Compliance Officer

[Membership No. A58976]