



# RAMKRISHNA FORGINGS LIMITED

Date: 2 September, 2024

To  
The Listing Department  
**BSE Limited**  
PJ Towers  
Dalal Street  
Mumbai - 400 001

**BSE SCRIP CODE: 532527**

To  
The Listing Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza" C-1, Block G  
Bandra- Kurla Complex, Bandra (E)  
Mumbai- 400051

**NSE SYMBOL: RKFORGE**

Dear Sir / Madam,

**Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release**

Please find enclosed herewith our Press Release titled "**Ramkrishna Forgings Limited Sells Hospitality Management Business to Focus on Core Competencies**".

Copy of the same is being also made available on the website of the Company at [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com).

This is for your kind information and records.

Thanking You.

Yours truly,  
**For Ramkrishna Forgings Limited**

Rajesh Mundhra  
**Company Secretary & Compliance Officer**  
ACS-12991



Encl.: As above



REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

PHONE : (+91 33)4082 0900 / 7122 0900, FAX : (+91 33)4082 0998 / 7122 0998, EMAIL : [info@ramkrishnaforgings.com](mailto:info@ramkrishnaforgings.com), WEB : [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com)

CIN NO. :L74210WB1981PLC034281

## **Ramkrishna Forgings Limited Sells Hospitality Management Business to Focus on Core Competencies**

**2<sup>nd</sup> September 2024, Kolkata:** Ramkrishna Forgings Limited (BSE: 532527, NSE: RKFORGE), one of the leading suppliers of rolled, forged, and machined products, has announced that it has entered into Share Purchase Agreement to sell 100% stake in its Wholly-owned Subsidiary, Globe All India Services Limited to Yatra Online Limited, for a cash consideration of Rs. 128 Crores (net of debt).

Globe All India Services has evolved into one of India's leading Hospitality Management Companies, with a diversified portfolio spanning Corporate Travel, MICE (Meetings, Incentives, Conferences and Exhibitions), Leisure and Car Rental.

**Commenting on the development, Mr. Naresh Jalan, Managing Director of Ramkrishna Forgings Ltd. said,** “As part of our strategic product rationalization initiative, we have decided to focus on our core segments particularly in forged, machined and fabricated products for diverse sectors such as Automotive, Railways, Oil & Gas and Power, among others, where the Company see a great potential for growth and expansion. This move not only aligns with our long-term objectives but also enables us to strengthen our balance sheet. This division was built by addressing market needs of the time and its success reflects the dedication and hard work of our outstanding team. As the business transitions to new ownership, we express our sincere gratitude to everyone who played a role in its growth.”

We will continue to be concentrating on long-term growth in our primary sectors and continue delivering value to all our stakeholders. The cash proceeds from this transaction will further deleverage and strengthen our Balance Sheet.

The transaction is expected to close within this quarter, subject to the satisfactory completion of all closing conditions.

*About Ramkrishna Forgings Limited*

Ramkrishna Forgings was incorporated in 1981 with the objective to manufacture forged products. After commissioning of Hollow Spindle Line, a new 7000 Ton Press Line, a 2000 Ton warm/hot Forming Press, fabrication facility, RA Shaft Press Line and a 5” Upsetter. Installed Capacity as on June 30, 2024, was 229,150T. The Company is headquartered at Kolkata and has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey having warehousing facilities at Hagerstown, Louisville, Detroit in USA, Toluca, Monterrey in Mexico and Westerloo in Belgium. Over the years, the company increased its forging and die making capacities and added machining and heat treatment facilities, including isothermal annealing, which enabled it to undertake manufacturing of components for OEMs and Tier 1 companies, The Company is certified in terms of TS 16949, OSHAS 18001 and ISO 14001 and is a manufacturer & supplier of closed die forgings of carbon and alloy steel, micro alloy steel and stainless steel forgings which can be supplied in As Forged + Heat Treated + Machined and Fully assembled condition as per the customer's requirement.

The Company is suppliers to various sectors like Automotive, Railways, Farm Equipment, Bearings, Oil & Gas, Power and Construction, Earth Moving & Mining, both in India & overseas markets. The Company is a critical safety item supplier for undercarriage, Bogie & Shell parts for railway passenger coaches and locomotives. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, DAF, Scania, MAN, UD Trucks and Ford Otosan in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Meritor and American Axles.

*For further information, please connect with us:*

<b>Company: Ramkrishna Forgings Limited</b>	<b>Public Relations: Branding Edge Strategic Communication and Advisory LLP</b>
Mr. Lalit Kumar Khetan Whole-Time Director & CFO Email: <a href="mailto:lalit.khetan@ramkrishnaforgings.com">lalit.khetan@ramkrishnaforgings.com</a>	Ms. Ekta Jeswani Email: <a href="mailto:ekta@brandingedgestrategies.com">ekta@brandingedgestrategies.com</a>