



RAMKRISHNA FORGINGS LIMITED

Date: 19 August, 2026

To
The Listing Department
BSE Limited
Phiroze Jeejeebhoy 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- 400 051

NSE SYMBOL: RKFORGE

Dear Sir/Madam,

Sub: Submission of Certificate from Statutory Auditor in terms of Regulation 169(5) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations")

Pursuant to Regulation 169(5) of the SEBI ICDR Regulations, please find enclosed herewith, a certificate issued by M/s. S K Naredi & Co. LLP, Chartered Accountants (Firm's Registration No: 003333C/C400397) Statutory Auditors of the Company, certifying that Ramkrishna Forgings Limited ("Issuer" or "Company") is in compliance with Regulation 169(4) of SEBI ICDR Regulations and the relevant documents thereof are maintained by the Issuer as on the date of the certificate.

Copy of the same shall also be available on the website of the Company at www.ramkrishnaforgings.com.

Request to kindly take the same into record.

Thanking you

Yours faithfully,
For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary & Compliance Officer
ACS 12991



Encl.: Stated as above



REGISTERED & CORPORATE OFFICE

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CIN NO.: **L74210WB1981PLC034281**

The Board of Directors
Ramkrishna Forgings Limited
9th Floor, 23, Circus Avenue
Kolkata - 700 017

Independent Auditor's Certificate on the receipt of consideration by Ramkrishna Forgings Limited in connection with the issue of Share Warrants on preferential basis.

1. This certificate is issued in accordance with request letter dated 17th August 2026 issued by Ramkrishna Forgings Ltd. ("the Company").
2. We, S.K. Naredi & Co. LLP are the Joint Statutory Auditor of the Company along with S.R. Batliboi Co. LLP (FRN 301003E/E300005). This certificate issued as per requirements of Regulation 169 (5) of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**") and issued for onward submission to the National Stock Exchange of India Limited ("**NSE**") and Bombay Stock Exchange Limited ("**BSE**") for receipt of 75% of warrant value the amount payable on conversion for preferential convertible warrants (the "Warrants") issued on 14th August, 2025 by the Company. As per the extant scheme, 25% of the warrant value is payable on or before 14th August, 2025 and 75% of the warrant value is payable on exercise of the right attached to the warrant (s) by the warrant holder ("Allottee") to subscribe to equity shares(s). The Warrants so issued each are convertible into, or exchangeable for, one equity share having face value of Rs 2/- each and carrying a premium of Rs 2,098 /- each issued by the Company.

Management Responsibility

3. The maintenance of necessary accounting records and details and compliance with the terms and conditions contained in the ICDR Regulations therein, is the responsibility of the management of the Company which includes the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the compliance with the terms and conditions contained in the ICDR Regulations specified therein; and making estimates that are reasonable in the circumstances.
4. The management is also responsible for ensuring:



- a. that the Company provides all relevant information to the NSE and BSE.
- b. the consideration of warrant is received from respective allottee's bank account and there is no circulation of funds or mere passing of book entries in this regard.
- c. in case of joint holders, the consideration of warrant is received from the bank account of the person whose name appears first in the application.
- d. maintenance of relevant records in relation to point (b) and (c) above.
- e. compliance with the requirements of the ICDR Regulations.

Auditor's Responsibility

- 5. Pursuant to the requirements of sub para (5) of para 169 of Part VI of Chapter V of ICDR Regulations, it is our responsibility to provide limited assurance as to whether the details provided are in accordance with sub-para (4) of para 169 of Part VI of Chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of the certificate.
- 6. Our scope of work did not include verification of compliance with other requirements of the ICDR Regulations, circulars, notifications, etc. as issued by relevant regulatory authorities from time to time, and any other laws and regulations applicable to the Company. Further, our scope of work did not involve performing audit tests for the purpose of expressing an opinion on the fairness or accuracy of any of the financial information or financial statements of the Company taken as a whole.
- 7. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria mentioned in paragraph 5 above. The procedures performed vary in nature, timing and extent from, and are less extent than for, a reasonable assurance. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we have performed the following procedures in relation to the conversion of warrant:
 - (a) Obtained and read the certified true copy of the special resolution passed by the members of the Company in its meeting dated 28th June, 2025, authorizing issuance of 975,000 Convertible Warrants at an issue price of Rs. 2,100/- each to a Promoter of the Company.
 - (b) Obtained and read the certified true copy of the resolution passed for allotment



of warrant at the meeting of the Capital Market Committee of the Board of Directors of the Company held on 14th August, 2025.

- (c) With respect to receipt of 25% application money amounting Rs. 51,18,75,000/- (Rupees Fifty one Crore Eighteen Lakh Seventy Five Thousand only), we have checked the bank statement for the month of August, 2025 of the bank account of the Company, and traced the name of person and amounts appearing in the bank statement for confirming receipt of the same.
 - (d) Checked the bank statement and other relevant records including copy of the resolution passed by relevant committee of the Board with respect to receipt of 75% money i.e Rs. 1,575 /- per warrant by the Company pursuant to exercising the option for 640,000 warrants by the Promoter on or before 27th March, 2026 & allotment of shares thereof.
 - (e) Checked the bank statement and other relevant records including copy of the resolution passed by relevant committee of the Board with respect to receipt of 75% money i.e Rs. 1,575 /- per warrant aggregating Rs. 52,76,25,000/- (Rupees Fifty-Two Crore Seventy-Six Lakhs twenty-five thousand only) by the Company pursuant to exercising the option for 335,000 warrants by the Promoter on or before 9th June 2026 & allotment of shares on conversion thereof. Obtained the bank statement for the period of June, 2026 and traced the name of the person and the amounts appearing in the bank statement and as to whether there is no circulation of funds or mere passing of book entries in this regard. We have relied on the information obtained from the management in this regard and have not performed any independent procedure.
 - (f) Obtained and read the request letter received by the Company from the allottee exercising the option for conversion of the warrants into equity shares.
 - (g) We made necessary inquiries with the management and obtained relevant representations.
8. We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (the 'ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control ('SQC') 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements".



Opinion

10. Based on our examination of the records and the information , explanations and management representations and other necessary details provided to us by the Company with regard to realization of money on allotment as well as on application for the preferential warrants issued we are of the opinion that the same are in accordance with the requirements of sub para (4) of para 169 of Part VI of chapter V of the ICDR Regulations and the relevant documents thereof are maintained by the Company as on the date of issue of certificate

Restrictions on use

11. This report is intended solely for the use of the Management for the purpose of submission to the NSE and BSE in connection with the receipt of consideration by the Company pursuant to the allotment of equity shares on conversion of warrants on preferential basis to the allottees under the ICDR Regulations and is not to be used for any other purpose or distributed to any other person without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior written consent. We have no responsibility to update this certificate.

For S.K. Naredi & Co. LLP
Chartered Accountants
Firm Registration Number: 003333C / C400397

Abhijit Bose

Per Abhijit Bose
(Partner)



Membership Number: 056109

UDIN No.: 26056109GYXATS7359

Date: 19th August 2026