



RAMKRISHNA FORGINGS LIMITED

Date: May 12, 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
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations 2015”) – Intimation of resignation of Statutory Auditor of Ramkrishna Titagarh Rail Wheels Limited, a material subsidiary of the Company

Pursuant to the provisions of Regulation 30 read with Schedule III of the SEBI Listing Regulations, 2015 and SEBI Master Circular No. Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026, we wish to inform you that M/s. S R Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No: 301003E/E3000005) have resigned as Statutory Auditors of Ramkrishna Titagarh Rail Wheels Limited (“RTRWL”), a material subsidiary of the Company, effective May 12, 2026, vide its resignation letter of even date.

There is no concern raised by the M/s. S R Batliboi & Co. LLP, Chartered Accountants, the Statutory Auditor of RTRWL with respect to the management of RTRWL, which may have hampered the audit process. There are no other reasons other than those mentioned in the resignation letter dated May 12, 2026, received from the Statutory Auditor. Hence, no deliberation on the same was done by the Audit Committee of the Company and the consequent disclosure of the Audit Committee’s view is not applicable.

A copy of the resignation letter along with the annexure containing the required information from the Statutory Auditor in the format as specified in the SEBI Master Circular No. Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026, as received from M/s. S.R. Batliboi & Co. LLP is attached herewith as **Annexure – I**.

The details as required under Regulation 30 of the Listing Regulations read with SEBI Master Circular No. Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026, is enclosed herewith as **Annexure – II**.

This is for your kind information and records.

Thanking you,

Yours faithfully,

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, WEB: www.ramkrishnaforgings.com

CIN NO. :L74210WB1981PLC034281

Date: May 12, 2026

To,
Board of Directors
Ramkrishna Titagarh Rail Wheels Limited
23 Circus Avenue,
Kolkata – 700017.

For the attention of: Mr. Lalit Kumar Khetan, Director

Sub: Resignation as statutory auditors of the Company

Dear Sir/Madam,

We were appointed as statutory auditors of Ramkrishna Titagarh Rail Wheels Limited ("the Company" or "RTRWL") in 1st Annual General Meeting ("AGM") held on August 30, 2024 for a period of 4 years beginning April 1, 2024 till the conclusion of 5th AGM.

Further to our various discussions and your email dated May 12, 2026, we understand that RTRWL has now become material to one of its Joint Venturers, Titagarh Rail Systems Limited ("TRSL"), and the statutory auditors of TRSL, for the purpose of their reporting on the Consolidated Financial Statements of TRSL, require the statutory auditors of RTRWL to be independent of TRSL in order to place reliance on the audit carried out by the auditors of RTRWL as component auditors. Since, at present, we provide other non-audit services to TRSL, we do not meet this independence requirement of the auditors of TRSL. Accordingly, we hereby tender our resignation as the statutory auditors of the Company and request you to treat this as our letter of resignation with immediate effect. We have also discussed this matter with the Management of the Company.

Kindly take this on your record and do the needful. As required by Companies Act, 2013, we shall file a statement in Form ADT-3 in the due course and we forward a copy to the Company for record.

We have completed the audit of financial statements of the Company for the year ended March 31, 2026, vide audit report dated April 30, 2026, and have not commenced the audit of the Company as at and for the year ended March 31, 2027.

Please find attached Annexure A, the information to be obtained by the Company from the auditors for the resignation as required by SEBI Master Circular No. Ho/49/14/14(7)2025-CFD-POD2/1/3762/2026, as updated on January 30, 2026.

We take this opportunity to reiterate our appreciation for the courtesies and co-operations extended to us by your organization.



S.R. BATLIBOI & Co. LLP

Chartered Accountants

Should you require any assistance in the future, please feel free to contact us.

Yours Sincerely,

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 301003E/E300005

Abhishek Bansal



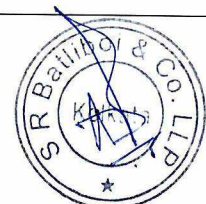
Abhishek Bansal

Partner

Membership Number: 301191

Annexure A

Sl. No.	Particulars	Details
1	Name of the listed entity/material subsidiary	Ramkrishna Titagarh Rail Wheels Limited (the "Company")
2	Details of the statutory auditor	
	Name	S.R. Batliboi & Co. LLP Chartered Accountants
	Address	22, Camac Street, Block 'B', 3 rd Floor, Kolkata – 700016
	Phone No.	+91 33 61344000
	Email	srbc@srb.in
3	Details of association with the listed entity/material subsidiary	
	Date on which the statutory auditor was appointed	August 30, 2024
	Date on which the term of the statutory auditor was scheduled to expire	On the conclusion of the 5 th Annual General Meeting to be held in the year 2028.
	Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	We have completed the statutory audit of financial statements of the Company for the year ended March 31, 2026, on which we have issued our audit report dated April 30, 2026.
4	Detailed reasons for resignation	<p>We understand that Ramkrishna Titagarh Rail Wheels Limited ("RTRWL") has now become material to one of its Joint Venturers, Titagarh Rail Systems Limited ("TRSL"), and the statutory auditors of TRSL, for the purpose of their reporting on the Consolidated Financial Statements of TRSL, require the statutory auditors of RTRWL to be independent of TRSL in order to place reliance on the audit carried out by the auditors of RTRWL as component auditors. Since, at present, we provide other non-audit services to TRSL, we do not meet this independence requirement of the auditors of TRSL and hence, we have resigned as the Statutory Auditors of the Company.</p> <p>Refer to the resignation letter dated May 12, 2026.</p>



S.R. BATLIBOI & Co. LLP

Chartered Accountants

5	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6	In case the information requested by the auditor was not provided, then following shall be disclosed	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of management.	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised).	
	d. Whether lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued	
7	Any other facts relevant to the resignation	None

Declaration

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for resignation of my firm.

For **S.R. Batliboi & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 301003E/E300005

Abhishek Bansal

Abhishek Bansal

Partner

Membership Number: 301191

Place : Kolkata

Date : May 12, 2026





Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. Ho/49/14/14(7)2025-CFD-POD2/I/3762/2026, last updated on January 30, 2026

Resignation of Statutory Auditor of Material Subsidiary of the Company

Sr. No.	Particulars	Details
1.	Name of the Material Subsidiary	Ramkrishna Titagarh Rail Wheels Limited
2.	Name of the Statutory Auditors	S R Batliboi & Co. LLP, Chartered Accountants, (Firm Registration No: 301003E/E3000005)
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation of the Statutory Auditor vide its letter dated May 12, 2026.
4.	Date of appointment/Cessation and term of appointment	May 12, 2026
5.	Brief Profile (in case of appointment)	Not Applicable
7.	Disclosure of Relationships between Directors (in case of appointment of Director)	Not Applicable

For Ramkrishna Forgings limited



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991



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