HAPPY FORGINGS LIMITED

August 04, 2026

To

BSE Ltd, Corporate Relationship Department, Phiroze Jeejebhoy Towers, Dalal Street, Mumbai - 400 001 **Scrip Code: 544057**	National Stock Exchange of India Ltd. Listing Department, Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 **Symbol: HAPPYFORGE**

Sub: Outcome of Board Meeting held on August 04,2026.

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board of Directors of the Company at its meeting, held on Tuesday, August 04, 2026, considered and approved the:

Unaudited Financial Results(Standalone and Consolidated) along with the Limited Review Report of the Statutory Auditor for the quarter ended June 30, 2026.

Enclosed herewith are the Limited Review Report and the Financial Results.

The meeting commenced at 02:20 p.m. and concluded at 02:50 p.m.

Kindly take the above information on record.

Thanking you,

For Happy Forgings Limited

Bindu Garg
Digitally signed by Bindu Garg
Date: 2026.08.04 14:54:11 +05'30'

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

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Happy Forgings Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Happy Forgings Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

S.R. BATLIBOI & CO. LLP GURUGRAM

per **Pravin Tulsyan**
Partner
Membership No.: 108044
UDIN: 26108044KQAWJR1900
Place: Ludhiana
Date: August 04, 2026

HAPPY FORGINGS LIMITED

Happy Forgings Limited
(CIN No.: L28910PB1979PLC004008)
Regd. B-XXIX-2254/1, Kanganwal Road, P.O. Jugiana, Ludhiana 141120, Punjab
Tel No.: 0161-5217162 Email: complianceofficer@happyforgingsltd.co.in Website: https://happyforgingsltd.com

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2026
(All amount in Rs. lacs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 5		
	Income				
1	Revenue from operations	44,942.23	42,383.97	35,380.34	1,54,633.56
2	Other income	1,108.36	604.75	1,035.15	3,081.43
3	**Total Income (A)**	**46,050.59**	**42,988.72**	**36,415.49**	**1,57,714.99**
4	**Expenses**				
	Cost of raw materials and components consumed	18,780.04	15,798.65	14,575.02	60,676.81
	Changes in inventories of finished goods, work-in-progress and scrap	(1,110.80)	1,430.13	312.32	2,504.00
	Employee benefits expense	3,869.63	3,638.76	3,208.74	13,658.30
	Finance costs	306.25	381.31	230.48	1,047.31
	Depreciation and amortisation expense	2,623.66	2,450.85	2,055.25	8,904.29
	Other expenses	9,317.93	8,182.40	7,169.14	30,724.90
5	**Total expenses (B)**	**33,786.71**	**31,882.10**	**27,550.95**	**1,17,515.61**
6	**Profit before tax (C=A-B)**	**12,263.88**	**11,106.62**	**8,864.54**	**40,199.38**
7	**Tax expense**				
	Current tax (net)	2,870.91	2,379.47	2,166.07	9,145.76
	Adjustments of current tax relating to earlier years	-	-	-	(157.29)
	Deferred tax	246.63	370.72	129.45	1,046.94
8	**Total tax expense (D)**	**3,117.54**	**2,750.19**	**2,295.52**	**10,035.41**
9	**Profit for the period/ year (E=C-D)**	**9,146.34**	**8,356.43**	**6,569.02**	**30,163.97**
10	**Other comprehensive income/(loss)(OCI)**				
	Other comprehensive income not to be reclassified to profit or loss in subsequent period/ year				
	Remeasurement gain on defined benefit plans	25.05	82.61	7.64	184.89
	Less : Income tax effect on above	(6.30)	(20.79)	(1.92)	(46.53)
		18.75	61.82	5.72	138.36
	Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent period/ year				
	Net movement on effective portion of cash flow hedges	300.17	142.99	(624.52)	(319.30)
	Less: Income tax effect on above	(75.55)	(35.99)	157.18	80.36
		224.62	107.00	(467.34)	(238.94)
	Total other comprehensive income/(loss)/(OCI), net of tax (F)	243.37	168.82	(461.62)	(100.58)
11	Total comprehensive income for the period/ year net of tax (G=E+F)	9,389.71	8,525.25	6,107.40	30,063.39
12	Paid-up equity share capital (Face value of Rs. 2/- per share)	1,887.57	1,887.01	1,885.72	1,887.01
13	Other equity				2,10,940.63
14	Earnings per share (EPS): (In Rs.) (Nominal value Rs 2/- per share)				
	(i) Basic	9.70	8.86	6.97	31.99
	(ii) Diluted	9.68	8.84	6.96	31.92
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	See accompanying notes to the Unaudited Standalone Financial Results				

S.R. BATLIBOI & CO. LLP * GURUGRAM *

HAPPY FORGINGS LIMITED * LUDHIANA *

HAPPY FORGINGS LIMITED

HAPPY FORGINGS LIMITED
Regd. B-XXIX-2254/1, Kanganwal Road, P.O. Jugiana, Ludhiana 141120, Punjab
Notes to Unaudited Standalone Financial Results:

1. The Company's above unaudited standalone financial results for the quarter ended June 30, 2026, have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

2. The above unaudited standalone financial results of the Company for the quarter ended June 30, 2026, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 04, 2026. The statutory auditors have carried out Limited Review of above unaudited standalone financial results of the Company.

3. The Company manufactures "Auto components and Engineering parts", and the management reviews the performance of the Company as a single operating segment in accordance with Ind AS-108 "Operating Segments" notified pursuant to the Companies (Indian Accounting Standard) Rules 2015. Accordingly, no separate segment information has been furnished herewith.

4. The following table summarizes the number of options forfeited and exercised under approved employee stock option scheme namely "HAPPY FORGINGS ESOP SCHEME 2023", ("The Plan") during each period presented:

Particulars	Quarter Ended			Year Ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Audited) Refer Note 5	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Options Forfeited	Nil	Nil	2,544	2,544
Options Exercised	28,273	22,540	43,811	1,08,261

5. The figures for the last quarter ended March 31, 2026 were the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

6. The unaudited standalone financial results of Happy Forgings Limited will be made available on Company's website www.happyforgingsltd.com and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.

For and on behalf of the Board of Directors of
Happy Forgings Limited

HAPPY FORGINGS LIMITED ★ LUDHIANA ★

Mr. Ashish Garg
Managing Director
DIN: 01829082

S.R. BATLIBOI & CO. LLP ★ GURUGRAM ★

Place: Ludhiana
Date: August 4, 2026

S.R. BATLIBOI & CO. LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Happy Forgings Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Happy Forgings Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Master Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

S. No.	Name of the Entity	Relationship
1.	Happy Forgings Limited	Parent
2.	HFL Technologies Private Limited	Subsidiary

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

S.R. BATLIBOI & CO. LLP * GURUGRAM *

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
   - One (1) subsidiary, whose unaudited interim financial results include total revenues Nil, total net loss after tax of Rs. 0.21 lacs, total comprehensive income of (Rs. 0.21 lacs) for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   The independent auditor's reports on interim financial results of this entity have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of the subsidiary is based solely on the report of such auditor and procedures performed by us as stated in paragraph 3 above.

   Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditor.

For **S.R. Batliboi & Co. LLP**
Chartered Accountants
ICAI Firm registration number: 301003E/E300005

S.R. BATLIBOI & CO. LLP GURUGRAM

per **Pravin Tulsyan**
Partner
Membership No.: 108044
UDIN: 26108044PXDSIL4214
Place: Ludhiana
Date: August 04, 2026

HAPPY FORGINGS LIMITED

Happy Forgings Limited
(CIN No.: L28910PB1979PLC004008)
Regd. B-XXIX-2254/1, Kanganwal Road, P.O. Jugiana, Ludhiana 141120, Punjab
Tel No.: 0161-5217162 Email: complianceofficer@happyforgingsltd.co.in Website: https://happyforgingsltd.com

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2026
(All amount in Rs. lacs, except per share data and unless otherwise stated)

Sl. No.	Particulars	Quarter Ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
			Refer Note 6		
	Income				
1	Revenue from operations	44,942.23	42,383.97	35,380.34	1,54,633.56
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3	**Total Income (A)**	**46,050.48**	**42,988.62**	**36,415.38**	**1,57,714.57**
4	**Expenses**				
	Cost of raw materials and components consumed	18,780.04	15,798.65	14,575.02	60,676.81
	Changes in inventories of finished goods, work-in-progress and scrap	(1,110.80)	1,430.13	312.32	2,504.00
	Employee benefits expense	3,869.63	3,638.76	3,208.74	13,658.30
	Finance costs	306.25	381.31	230.48	1,047.31
	Depreciation and amortisation expense	2,623.66	2,450.85	2,055.25	8,904.29
	Other expenses	9,318.03	8,182.35	7,169.24	30,725.60
5	**Total expenses (B)**	**33,786.81**	**31,882.05**	**27,551.05**	**1,17,516.31**
6	**Profit before tax (C=A-B)**	**12,263.67**	**11,106.57**	**8,864.33**	**40,198.26**
7	**Tax expense**				
	Current tax (net)	2,870.91	2,379.47	2,166.07	9,145.76
	Adjustments of current tax relating to earlier years	-	-	-	(157.29)
	Deferred tax	246.63	370.72	129.45	1,046.94
8	**Total tax expense (D)**	**3,117.54**	**2,750.19**	**2,295.52**	**10,035.41**
9	**Profit for the period/ year (E=C-D)**	**9,146.13**	**8,356.38**	**6,568.81**	**30,162.85**
10	**Other comprehensive income/(loss)(OCI)**				
	Other comprehensive income not to be reclassified to profit or loss in subsequent period/ year				
	Remeasurement gain on defined benefit plans	25.05	82.61	7.64	184.89
	Less : Income tax effect on above	(6.30)	(20.79)	(1.92)	(46.53)
		18.75	**61.82**	**5.72**	**138.36**
	Other comprehensive income/(loss) to be reclassified to profit or loss in subsequent period/ year				
	Net movement on effective portion of cash flow hedges	300.17	142.99	(624.52)	(319.30)
	Less: Income tax effect on above	(75.55)	(35.99)	157.18	80.36
		224.62	**107.00**	**(467.34)**	**(238.94)**
	Total other comprehensive income/(loss)/(OCI), net of tax (F)	**243.37**	**168.82**	**(461.62)**	**(100.58)**
11	**Total comprehensive income for the period/ year net of tax (G=E+F)**	**9,389.50**	**8,525.20**	**6,107.19**	**30,062.27**
12	**Paid-up equity share capital (Face value of Rs. 2/- per share)**	**1,887.57**	**1,887.01**	**1,885.72**	**1,887.01**
13	**Other equity**				**2,10,925.49**
14	**Earnings per share (EPS): (In Rs.)**				
	(Nominal value Rs 2/- per share)				
	(i) Basic	**9.70**	**8.86**	**6.97**	**31.99**
	(ii) Diluted	**9.68**	**8.84**	**6.96**	**31.92**
		(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	See accompanying notes to the Unaudited Consolidated Financial Results				

S.R. BATLIBOI & CO. LLP GURUGRAM

HAPPY FORGINGS LIMITED LUDHIANA

HAPPY FORGINGS LIMITED

HAPPY FORGINGS LIMITED
Regd. B-XXIX-2254/1, Kanganwal Road, P.O. Jugiana, Ludhiana 141120, Punjab
Notes to Unaudited Consolidated Financial Results:

1. The above unaudited consolidated financial results of the Group relates to Happy Forgings Limited ("Holding Company") and its wholly owned subsidiary, HFL Technologies Private Limited, incorporated on March 16, 2024.

2. The Group's unaudited consolidated financial results for the quarter ended June 30, 2026, have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standards (IND AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

3. The above unaudited consolidated financial results of the Group for the quarter ended June 30, 2026, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 04, 2026. The statutory auditors have carried out Limited Review of above unaudited consolidated financial results.

4. The Group manufactures "Auto components and Engineering parts", and the management reviews the performance of the group as a single operating segment in accordance with Ind AS-108 "Operating Segments" notified pursuant to the Companies (Indian Accounting Standard) Rules 2015. Accordingly, no separate segment information has been furnished herewith.

5. The following table summarizes the number of options forfeited and exercised under approved employee stock option scheme namely "HAPPY FORGINGS ESOP SCHEME 2023", ("The Plan") during each period presented:

Particulars	Quarter Ended			Year Ended
	June 30, 2026 (Unaudited)	March 31, 2026 (Audited) Refer Note 6	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
Options Forfeited	Nil	Nil	2,544	2,544
Options Exercised	28,273	22,540	43,811	1,08,261

6. The figures for the last quarter ended March 31, 2026 were the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the previous financial year.

7. The unaudited consolidated financial results of Happy Forgings Limited will be made available on Holding Company's website www.happyforgingsltd.com and on the websites of BSE www.bseindia.com and NSE www.nseindia.com.

For and on behalf of the Board of Directors of
Happy Forgings Limited

Mr. Ashish Garg
Managing Director
DIN: 01829082

Place: Ludhiana
Date: August 4, 2026

HAPPY FORGINGS LIMITED LUDHIANA

S.R. BATLIBOI & CO. LLP GURUGRAM