



RAMKRISHNA FORGINGS LIMITED

Date: 2nd May, 2024

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

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

BSE SCRIP CODE: 532527

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 “Q4 & FY24 Earnings Release”.

This is for your kind information and records.

Thanking You.

Yours truly,
For Ramkrishna Forgings Limited

RAJESH Digitally signed
by RAJESH
MUNDHRA
RA Date: 2024.05.02
16:11:53 +05'30'



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS-12991

Encl.: As above



REGISTERED & CORPORATE OFFICE

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CIN NO. :L74210WB1981PLC034281



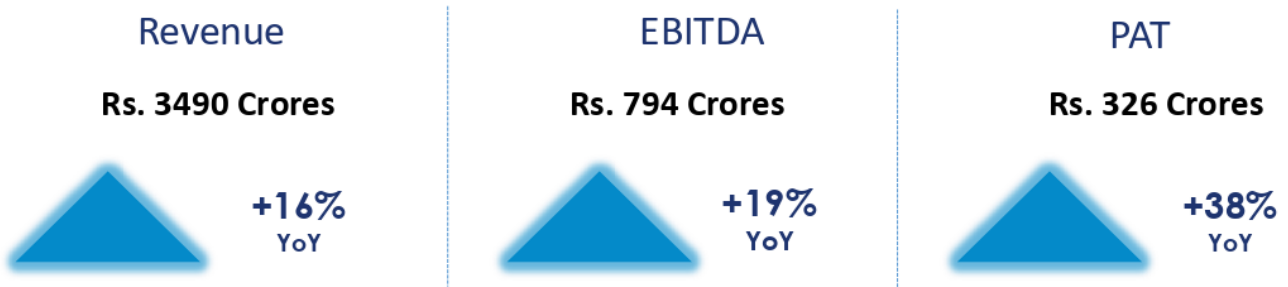
Q4 & FY24 Earnings Release

May 02, 2024

Ramkrishna Forgings Limited Reports Strong Full Year Growth With Revenue Up 16% and PAT Up 38% Y-o-Y

Ramkrishna Forgings Limited (BSE: 532527, NSE: RKFORGE), one of the leading suppliers of rolled, forged, and machined products, has reported its unaudited financial results for the quarter and financial year ended March 31st, 2024.

STANDALONE FY24 FINANCIAL HIGHLIGHTS



In Rs Lakhs	Q4FY24	Q4FY23	Y-o-Y change	FY24	FY23	Y-o-Y change
Total Income	88,616	83,540	6%	348,961	300,100	16%
EBITDA	20,087	18,816	7%	79,385	66,819	19%
EBITDA Margin	22.7%	22.5%		22.7%	22.3%	
PAT	8,730	6,682	31%	32,607	23,559	38%
PAT Margin	9.9%	8.0%		9.3%	7.9%	

Operational Highlights

- Secured prestigious order worth Rs. 270 crores for Vande Bharat Train Set
- Secured US\$220 Million Contract to Supply to Light Vehicle Segment Across North America.
- Secured Board Approval for setting up Manufacturing Facility in Mexico
- Declared 2nd Interim Dividend of Rs. 1.0 per share
- Overall capacity utilization stood at 91% for Q4FY24 vs 96% in Q3FY24 and 103% in Q4FY23

Domestic Markets

- In Q4FY24, sales volume was 23,412 MT, as compared to 24,611 MT in Q4FY23. In FY24, sales volume was 99,689 MT, representing a YoY increase of 15.0% over FY23.
- Revenue for Q4FY24 stands at Rs. 47,660 Lakhs as compared to Rs. 49,037 Lakhs in Q4FY23. Revenue grew by 13.7% on YoY basis in FY24 to Rs. 198,485 Lakhs as compared to Rs. 174,498 Lakhs in FY23.

Exports Markets

- In Q4FY24, sales volume was 16,528 MT as compared to 13,977 MT in Q4FY23 representing a YoY increase of 18.3%. In FY24, sales volume was 58,739 MT as compared to 47,944 MT in Q4FY23 representing a YoY increase of 22.5%.
- Revenue grew by 18.5% in Q4FY24 to Rs. 40,082 Lakhs as compared to Rs. 33,811 Lakhs in Q4FY23. Revenue grew by 19.3% on YoY basis in FY24 to Rs. 147,140 Lakhs as compared to Rs. 123,351 Lakhs in FY23.

Commenting on the results Mr. Naresh Jalan, Managing Director said, Ramkrishna Forgings Limited said: *“During the year, on a standalone basis, the company registered a strong performance across segments & geographies, with YoY growth of 16% in revenues and 38% in profitability. EBITDA margin stood at 22.7% driven by operating leverage and a sharp focus on cost control.*

We continued with our relentless pursuit of excellence and strategic growth initiatives. In the quarter gone by, we successfully secured a notable INR 270 crores order for the Vande Bharat Train Set, a pivotal achievement in our ongoing rail infrastructure development efforts. Furthermore, our recent contract worth US\$220 million in the North American market reflects our strategic expansion and focused approach.

In Q4FY24, our board gave an approval for a manufacturing facility in Mexico. This will facilitate our ability to serve newer geographies more efficiently.

Our continued focus on improving financial metrics such as ROCE and ROE, alongside efforts to reduce debt, positions us for sustainable growth and increased flexibility in pursuing opportunities. Overall, our performance emphasizes our commitment to excellence and long-term value creation for stakeholders.”

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 March 31, 2024 was 210,900T which has got increased to 229,150T on April 03, 2024. 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.

Safe Harbour

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For further information, please connect with us:

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