



RAMKRISHNA FORGINGS LIMITED

REGD. & CORPORATE OFFICE:

"RAMKRISHNA CHAMBERS"
72 SHAKESPEARE SARANI,
KOLKATA 700017
WESTBENGAL, INDIA

PHONE : (+91 33) 3984 0900 / 0999
FAX : (+91 33) 3984 0998

EMAIL : info@ramkrishnaforgings.com
WEBSITE : www.ramkrishnaforgings.com

CIN NO. : L74210WB1981PLC034281

Date: 9th November, 2019

The Listing Department
Bombay Stock Exchange
PJ Towers
Dalal Street
Mumbai – 400 001

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: Investor Presentation for the quarter and half year ended 30th September 2019

Please find enclosed the Investor Presentation on the financial results of the Company for the quarter and half year ended 30th September 201.

Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited


Rajesh Mundhra
Company Secretary

WORKS

PLANT- I: PLOT NO. M-6, PHASE VI, GAMARIA, JAMSHEDPUR -832108,
JHARKHAND (INDIA); FAX: (+91 657) 2202814
PH: (+91 657) 3984900, 3204242, 3204249
EMAIL: forgings-division@ramkrishnaforgings.com



PLANT- II: 7/40, DUFFER STREET, LILUAH, HOWRAH – 711204
WEST BENGAL (INDIA)
PH: (+91 33) 2654 8062/063

PLANT- III & IV: PLOT NO. M-15, 16 & NS-26, PHASE VII, INDUSTRIAL AREA,
ADITYAPUR, JAMSHEDPUR -832109, JHARKHAND (INDIA) FAX: (+91 657)3984998
PH: (+91 657) 3984900/999, EMAIL: cnc-division@ramkrishnaforgings.com

PLANT- V: VILL: BALIGUMA, P.O.: KOLABERA, THANA: SARAIKELA, DIST.: SARAIKELA KHARSWAN,
JAMSHEDPUR -833220, JHARKHAND (INDIA) PH: (+91657) 3984900
EMAIL: pressplant5@ramkrishnaforgings.com



RAMKRISHNA FORGINGS LIMITED

Investor Presentation

November
2019





The current CV and M&HCV market continues to be subdued due to revision of Axle load norms, liquidity crisis and weak consumer sentiment.

We expect marginal recovery in Q3 and expect to attain normalcy in Q4.

RKFL is further penetrating in overseas market and are in discussion with new OEM for future supplies.

A favourable scrappage policy will give boost to Domestic CV market.

RKFL capex plan is flexible enough to adjust according to market dynamics of domestic and export CV market.

US Class 8 trucks order inflow remained subdued till Sep'19. However from Oct'19 it has shown growth of 75% from M-O-M.

RKFL focus on addition of new customers and development of new products resulting in increase in content per vehicle.

The long term guidance for revenue and profitability remains positive for Auto sector.



Net Revenue from Operations (excl. other income)(INR Crs)

260.66
-43.51% ↓

(Previous Q2- FY19 – 461.47)

EBIDTA (excl. other income) (INR Crs)

47.29
- 51.74 % ↓

(Previous Q2- FY19- 97.99)

Operating Margin EBIDTA (excl. other Income) (%)

18.14 %
- 309 bps ↓

(Previous Q2- FY19- 21.23%)

PBT (Rs Crs)

1.22
- 97.56% ↓

(Previous Q2- FY19- 49.90)

Note: % change of YoY basis

Particulars	Q2FY20	Q1FY20	Q2FY19
Total Tonnage (in Tons)	18517	28558	35038
Domestic Tonnage	11498	20484	27563
Export Tonnage	7019	8074	7475
Total Net Revenue (INR, Crs)	260.66	379.25	461.47
Domestic Revenue	144.71	256.49	341.71
Export Revenue	115.55	122.41	119.27
Other Income	0.40	0.35	0.49



Net Revenue from Operations (excl. other income)(INR Crs)

639.91
-26.61% ↓

(Previous H1- FY19 –871.95)

EBIDTA (excl. other income) (INR Crs)

119.45
- 35.25% ↓

(Previous H1- FY19- 184.47)

Operating Margin EBIDTA (excl. other Income) (%)

18.67 %
- 249 bps ↓

(Previous H1- FY19- 21.16%)

PBT (Rs Crs)

21.35
- 76.98% ↓

(Previous H1- FY19- 92.72)



INR, Crs

Particulars	FY19-20	FY18-19				FY17-18			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net Revenue from Operations (TOI)	379.25	443.27	491.47	461.47	410.48	440.11	398.97	338.22	258.17
EBIDTA (excl. other Income)	72.16	89.32	105.82	97.99	86.48	91.65	76.83	65.61	50.14
EBDITA/TOI (%)	19.03	20.15	21.53	21.23	21.07	20.83	19.26	19.40	19.42
Interest	19.81	20.41	20.72	20.59	17.50	17.70	14.59	18.99	18.54
Depreciation	32.57	33.20	32.89	28.00	26.74	24.61	20.50	19.83	19.46
PBT	20.13	36.55	53.17	49.90	42.82	50.18	42.69	27.44	13.90
PAT	13.47	24.93	33.88	32.78	27.72	34.32	27.73	23.53	9.08



Particulars	FY19-20	FY18-19				FY17-18			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
EBIDTA/TOI (%)	19.03	20.15	21.53	21.23	21.07	20.83	19.26	19.40	19.42
Interest Cover Ratio	3.64	4.38	5.11	4.75	4.94	5.18	5.27	3.46	2.70
PBT/TOI (%)	5.31	8.25	10.82	10.81	10.43	11.40	10.70	8.11	5.38
PAT/TOI (%)	3.55	5.62	6.89	7.10	6.75	7.80	6.95	6.96	3.52

Particulars	FY19-20	FY18-19		FY17-18	
	H1	H2	H1	H2	H1
RONW (%)	3.22	13.67	14.82	12.47	9.07
ROCE (%)	7.80	17.48	18.11	15.58	12.61
Debt/EBIDTA	3.83	2.32	2.20	2.90	3.39
Long Term Debt/Net Worth	0.52	0.52	0.55	0.51	0.53
Total Debt/Net Worth	1.04	1.01	1.00	1.08	1.09
TOL/TNW	1.42	1.46	1.52	1.65	1.60



Mr. Mahabir Prasad
Jalan
(Chairman)

Mr. Naresh Jalan
(Managing Director)

Mr Pawan Kumar Kedia
(Director Finance)

Mr Padam Kumar
Khaitan
(Independent Director)

Mr. Ram Tawakya Singh
(Independent Director)

Mr. Sandipan
Chakravorty
(Independent Director)

Mr. Partha Sarathi
Bhattacharyya
(Independent Director)

Mr. Amitabha Guha
(Independent Director)

Mr. Yudhisthir Lal
Madan
(Independent Director)

Ms. Aditi Bagri
(Independent Director)

Mr Ranaveer Sinha
(Independent Director)

Mr Chaitanya Jalan
(Executive Director)

Auditors

Statutory Auditor

S.R. Batliboi & Co. LLP
(a member of Ernst & Young)

Internal Auditor

CELEBRATING
7 YEARS
Singhi & Co.
Chartered Accountants

Bankers

Standard Chartered

DBS

ICICI Bank

IFC
International
Finance
Corporation
WORLD BANK GROUP

HDFC BANK

AXIS BANK



State Bank of India

एक्झिम बँक
EXIM BANK
भारतीय निर्यात-आयात बँक
EXPORT-IMPORT BANK OF INDIA

IDBI BANK

kotak[®]
Kotak Mahindra Bank

IDFC

IDFC BANK

DCB BANK

RBL BANK

LB≡BW

IndusInd Bank



DISCLAIMER

This presentation has been prepared by Ramkrishna Forging Limited (the "Company") solely for your information and may not be distributed, reproduced, or redistributed or passed on directly or indirectly to any other person, whether within or outside your organization or firm, or published in whole or in part, for any purpose by recipients directly or indirectly to any other person. By accessing this presentation, you agree to be bound by the following restrictions and to maintain absolute confidentiality regarding the information disclosed in these materials. The Company may alter, modify or otherwise change in any manner the contents of this presentation, without obligation to notify any persons of such change or changes. This presentation and its contents are confidential and may not be copied, published, reproduced or disseminated in any manner.

This presentation may contain certain forward looking statements based on the currently held beliefs and assumptions of the management of the Company which are expressed in good faith and in their opinion, reasonable. These statements include descriptions regarding the intent, belief or current expectations of the Company or its directors and officers with respect to the results of operations and financial condition of the Company. Such forward-looking statements are not guarantees of future performance and involve risks and uncertainties, and actual results may differ from those in such forward-looking statements as a result of various factors and assumptions which the Company believes to be reasonable in light of its operating experience in recent years. Many factors could cause the actual results, performances, or achievements of the Company to be materially different from any future results, performances, or achievements. Significant factors that could make a difference to the Company's operations include, but are not reasonable to, domestic and international economic conditions, changes in government regulations, tax regime and other statutes. The Company does not undertake to revise any forward-looking statement that may be made from time to time by or on behalf of the Company.

This presentation contains certain supplemental measures of performance and liquidity that are not required by or presented in accordance with Indian GAAP, and should not be considered an alternative to profit, operating revenue or any other performance measures derived in accordance with Indian GAAP or an alternative to cash flow from operations as a measure of liquidity of the Company.

In no event shall the Company be responsible to any person or entity for any loss or damage, whether direct, indirect, incidental, consequential or otherwise, arising out of access or use or dissemination of information contained in this presentation, including, but not limited to, loss of profits. No representation, warranty, guarantee or undertaking (express or implied) is made as to, and no reliance should be placed on, the accuracy, completeness or correctness of any information, including any estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein and, accordingly, none of the Company, its advisors and representative and any of its or their affiliates, officers, directors, employees or agents, and anyone acting on behalf of such persons accepts any responsibility or liability whatsoever, in negligence or otherwise, arising directly or indirectly from this presentation or its contents or otherwise arising in connection therewith.

You must make your own assessment of the relevance, accuracy and adequacy of the information contained in this presentation and must make such independent analysis as you may consider necessary or appropriate for such purpose. Any opinions expressed in this presentation are subject to change without notice and past performance is not indicative of future results. By attending this presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the Company's business.

This presentation and its contents are not and should not be construed as a prospectus or an offer document, including as defined under the Companies Act, 2013, to the extent notified and in force) or an offer document under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended. This presentation is not for publication or distribution or release in any country where such distribution may lead to a breach of any law or regulatory requirement. The information contained herein does not constitute or form part of an offer, or solicitation of an offer to purchase or subscribe, for securities for sale. The distribution of this presentation in certain jurisdictions may be restricted by law and persons into whose possession this presentation comes should inform themselves about and observe any such restrictions. None of the Company's securities may be offered or sold in the United States without registration under the U.S. Securities Act of 1933, as amended, except pursuant to an exemption from registration there from.

By accessing this presentation, you accept that this disclaimer and any claims arising out of the use of the information from this presentation shall be governed by the laws of India and only the courts in Delhi, and no other courts, shall have jurisdiction over the same.

We are happy to serve you

Thank You!

A close-up photograph of a hand holding a silver ballpoint pen, writing the words 'Thank You!' in a cursive script on a white surface. The pen is positioned at the end of the word 'You', and the exclamation point is clearly visible.

Date: 9th November, 2019

The Listing Department
Bombay Stock Exchange
PJ Towers
Dalal Street
Mumbai – 400 001

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: Investor Presentation for the quarter and half year ended 30th September 2019

Please find enclosed the Investor Presentation on the financial results of the Company for the quarter and half year ended 30th September 201.

Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary