



# RAMKRISHNA FORGINGS LIMITED

Date: 20<sup>th</sup> October, 2021

**BSE Limited**  
**Corporate Relations Department**  
Pheroze Jeejeebhoy Towers  
Dalal Street  
Fort, Mumbai 400 001  
Maharashtra, India

**Security Code:** 532527

**The National Stock Exchange of  
India Limited**  
**Listing Department**  
Exchange Plaza, Plot No. C/1, G Block,  
Bandra Kurla Complex  
Bandra (East), Mumbai 400051  
Maharashtra, India

**Symbol:** RKFORGE

Dear Madam / Sir

**Sub:** Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Corporate Presentation.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the corporate presentation for your records.

The said presentation is also uploaded on the website of the Company. ([www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com)).

You are requested to take the same on record.

Thanking you.

**Yours faithfully,**  
Ramkrishna forgings Limited

  
Rajesh Mundhra  
Company Secretary & Compliance Officer



THE ECONOMIC TIMES  
INDIA'S  
GROWTH  
CHAMPIONS  
2020

REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

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CIN NO. :L74210WB1981PLC034281



# Ramkrishna Forgings Limited

Corporate Presentation

October 2021

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***Company Overview***

## 1 Overview

- Headquartered in Kolkata, with almost **30 years of experience**
- Installed annualized capacity of **1,87,100 MT** as at September 30,2021
- Caters to OEMs and tier-1 Auto Co. primary focus on CV segment
- Manufactures front and rear axle components, transmission components, engine components and bell crank assemblies, etc.

## 2 Industries Served

- Automotive
- Earth Moving and Mining
- Farm Equipment
- General Engineering
- Railways
- Steel Plants
- Oil Exploration

## 3 Global Presence

- Exports businesses grown significantly by expanding its footprints in North America and Europe
- Driven by increasing penetration with existing customers and addition of new customers periodically
- Offices in including South America, Russia and Europe, USA, Mexico and Turkey

## 4 Engineering & Testing Capabilities

- UG NX - 3D models of components, dies and toolings
- AutoCAD - 2D drawings for dies and toolings
- VeraCAD, design reducer rolls in the pre-forming step of the forging process
- FORGENxT - forging simulations that can detect defects
- DEFORM - process optimisation in ring rolling
- KISSsoft for sizing, optimising and re-calculating designs for machined components
- FARO Arm Scanner complex 3D inspection and automatic reports of dies, toolings and forged components, useful in reverse engineering;
- Computer numerical control and vertical/horizontal machining centres for die manufacturing

# Our Journey and Key Milestones



**1981** – Company was incorporated

**2002** - Received approval from DRDO

**2013** - Investment from Wayzata for automated press project

**2014** - Received equity and debt funding from International Finance Corporation

**2014** - Commissioned 2 press lines with annual installed capacities of 3,150 MTs and 4,500 MTs

**2015** - Commissioned 2 of its press lines with annual installed capacities of 6,300 MTs and 12,500 MTs

**1981 - 2003**

**2004-2010**

**2011-2015**

**2016 - Till Date**

**2004** – Launched IPO

**2006** - Investment from UTI Venture

**2007** - Commenced ring rolling press line with machining facilities

**2017** - In-house R&D team received accreditation from DSIR

**2018** - Raised INR 20,000 Lakhs via a QIP

**2020** - Commissioned a hollow spindle line and a press line with annual installed capacities of 10,200 tonnes

**2021** - Commissioned a warm forging line with an annual installed capacity of 9,900 tonnes and a fabrication facility

# Management Team



**Mr. Mahabir Prasad Jalan**  
Chairman & Whole Time Director



**Mr. Naresh Jalan**  
Managing Director



**Mr. Chaitanya Jalan**  
Wholetime Director



**Mr. Lalit Kumar Khetan**  
Wholetime Director & Chief Financial Officer



**Mr. Rajesh Mundhra**  
Company Secretary



***Business Overview & Company  
Highlight***



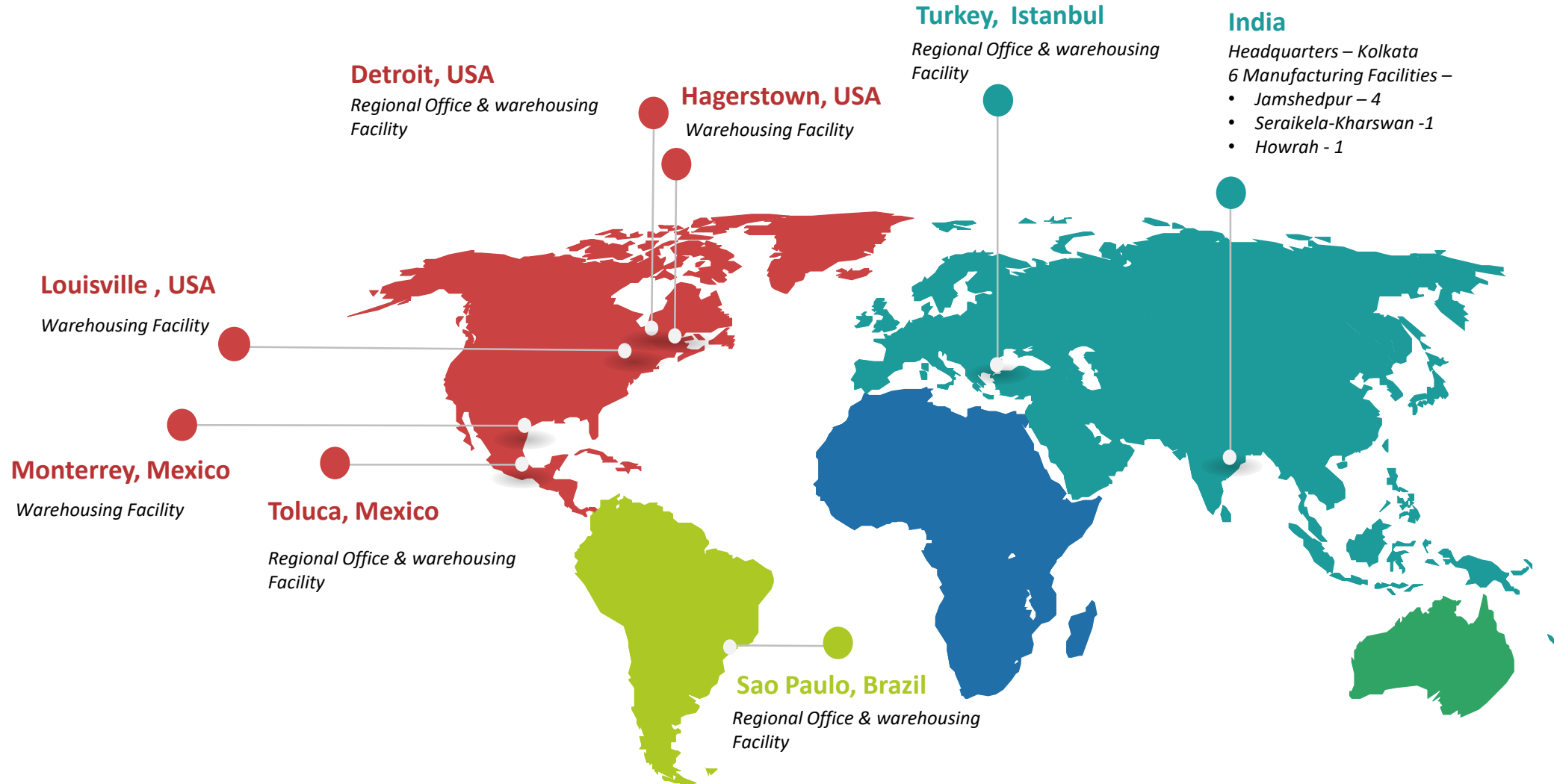
- 01** State-of-the-art manufacturing facilities with extensive production capabilities, which enables to produce a diverse range of products
- 02** Strong engineering and research capabilities that enables to reduce costs through manufacturing efficiencies and process improvements, improve product quality and decrease the time to manufacture products
- 03** Manufacturing facilities in strategic locations
- 04** In-house testing capabilities gives significant control over the quality of products
- 05** Longstanding customer relationships and geographically diversified revenue base
- 06** Experienced senior management and Board of Directors

# Diversified Product Portfolio



<i>Category</i>	<i>Products Offered</i>	<i>Product Pictures</i>
<p><b><i>Rolled Products</i></b></p>	<p>Crown Wheel / Ring Gears</p> <p>(RKFL has installed fully automated Ring Rolling Line along with ISO thermal Annealing line and CNC controlled Vertical Machining Centers with Robo drills to fully machine as per customer's requirement.)</p>	
<p><b><i>Forged Products</i></b></p>	<ul style="list-style-type: none"> <li>• Front Axle Beam</li> <li>• Crankshaft</li> <li>• Connecting Rod</li> <li>• Knuckle</li> <li>• Differential Case</li> <li>• Steering Arm</li> <li>• Tie Rod Arm</li> <li>• Pitman Arm</li> </ul> <ul style="list-style-type: none"> <li>• Stub Axle</li> <li>• Bracket</li> <li>• Wheel Hub</li> <li>• Yoke</li> <li>• Driveshaft,</li> <li>• Input shaft,</li> <li>• Layshaft, main shaft,</li> <li>• Countershaft,</li> <li>• Rear axle shaft,</li> </ul> <ul style="list-style-type: none"> <li>• Tooth</li> <li>• Hammer Bar</li> <li>• Track Link</li> <li>• Main Bearing Cap</li> <li>• Counterweight</li> <li>• Ring Gear Carrier</li> <li>• wheel hub, spindle, lever, tie rod arm</li> </ul>	
<p><b><i>Machined Products</i></b></p>	<ul style="list-style-type: none"> <li>• Knuckle</li> <li>• Pinion</li> <li>• Differential Case</li> <li>• Pitman Arm</li> <li>• Ring Gear Carrier</li> <li>• Yoke</li> <li>• Hollow Spindle</li> </ul> <ul style="list-style-type: none"> <li>• Prop Shaft</li> <li>• Counter Shaft</li> <li>• Rear Axle Shaft</li> <li>• Camshaft</li> <li>• Connecting rod</li> <li>• Boss assembly</li> <li>• Bucket</li> <li>• Pinion</li> </ul>	

# Our Geographical Footprint



# Our Certifications



## Plant I

- ISO 14001:2015 & ISO 45001:2018
- ISO 9001:2015
- IATF 16949
- NABL (ISO/IEC 17025:2017)
- NABL-SCOPE OF ACCREDITATION

## Plant V

- ISO 14001:2015 & ISO 45001:2018
- ISO 9001:2015
- IATF 16949
- ISO 17025 : 2005 for calibration lab
- TEST REPORT
- NABL (ISO/IEC 17025:2017)  
CERTIFICATE
- NABL-SCOPE OF ACCREDITATION

## Plant II

- ISO 9001:2015

## Plant VII

- ISO 9001:2015
- ISO 3834-2:2005
- CL 1 according to EN 15085-2:2007
- ANNEX to Certificate NR.2016711

## Plant III & IV

- ISO 14001:2015 & ISO 45001:2018
- ISO 9001:2015
- IATF 16949

## Other Certificates

- AIAG 2021

# Awards and Accolades



# Key Strategies Going Ahead



**1**

**Increase global market share in the commercial vehicles segment**

**2**

**Focus on new product development and portfolio expansion, especially for niche and higher-margin products**

**3**

**Use recently installed warm forging line to expand and improve manufacturing capabilities**

**4**

**Increase customer base in more industries and geographies with a special focus on exports and orders from domestic companies with a global presence**

**5**

**Control operating expenses as a percentage of revenue from operations**

**6**

**Prioritise decreasing debt**

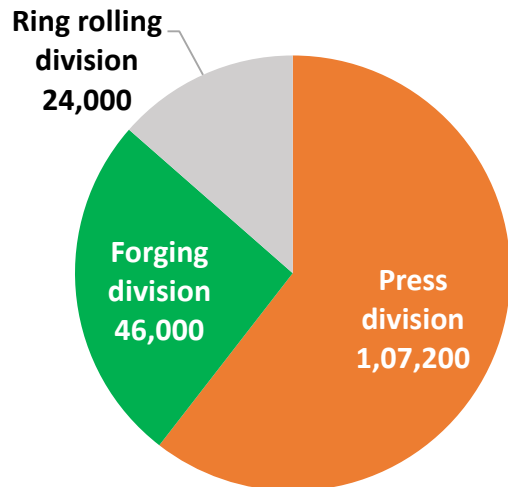
# Our Facilities – Overview



- Engineering & Designing
- Forgings
- Ring Rolling
- Machining
- Tool & Die
- Press Forgings
- Heat Treatment
- Surface Treatment



**Installed Capacity (in tonnes per annum)**  
(Sep. 30, 2021)



# Installed Capacity - Annual



Particulars	As at Sep. 30, 2021	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019
	Installed Capacity per Annum (in tonnes)			
Press division	1,07,200	90,200	80,000	80,000
Hot Forging division	46,000	46,000	46,000	46,000
Ring rolling division	24,000	24,000	24,000	24,000
Warm Forging division	9,900	-	-	-
<b>Total</b>	<b>1,87,100</b>	<b>1,60,200</b>	<b>1,50,000</b>	<b>1,50,000</b>





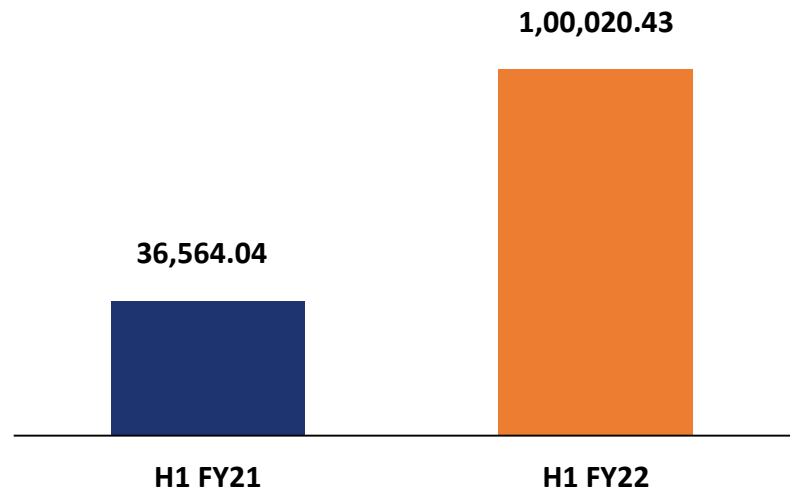
***Half Yearly Financial Highlights***

# Consolidated Financial Highlights – Half Yearly



(In Rs. Lakhs)

## Revenue from Operations

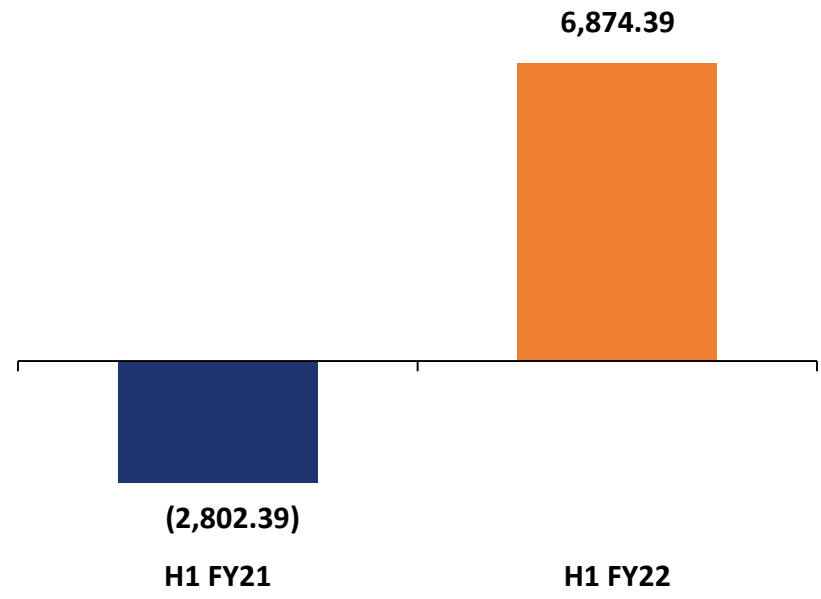


## PAT

Margins

(7.6%)

6.9%



Note: 1. Revenue from operations excludes other income

# Consolidated P&L – Half Yearly



Particulars	Half-year ended		Y-o-Y
	Sep. 30, 2021	Sep. 30, 2020	
	(Unaudited)	(Unaudited)	
<b>Revenue from Operations</b>	<b>1,00,020.43</b>	<b>36,564.04</b>	<b>173.5%</b>
Other Income	113.83	197.24	
<b>Total Income</b>	<b>1,00,134.26</b>	<b>36,761.28</b>	<b>172.4%</b>
Cost of Goods Sold	46,460.09	17,405.60	
<b>Gross Profit</b>	<b>53,674.17</b>	<b>19,355.68</b>	
<b>Gross Profit Margin</b>	<b>53.6%</b>	<b>52.7%</b>	
Employee Benefits Expense	6,154.93	4,562.82	
Power and Fuel	7,147.67	3,042.54	
Other Expenses	17,572.87	7,485.07	
Depreciation and amortisation expense	7,856.09	4,721.87	
Finance Costs	4,192.50	3,892.14	
<b>Profit before Tax</b>	<b>10,750.11</b>	<b>(4,348.76)</b>	<b>NM</b>
<b>Profit before Tax Margin</b>	<b>10.7%</b>	<b>(11.8%)</b>	
Total Tax	3,875.72	(1,546.37)	
<b>Profit After Tax</b>	<b>6,874.39</b>	<b>(2,802.39)</b>	<b>NM</b>
<b>Profit After Tax Margins</b>	<b>6.9%</b>	<b>(7.6%)</b>	

Note: 1. Cost of Goods Sold Includes; Cost of materials consumed, Cost of Services, Trading Purchases (Increase) / Decrease in inventories of finished goods, work in progress scrap and traded group

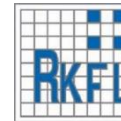
# Consolidated Balance Sheet – Half Yearly



Assets (in Rs. Lakhs)	Sep-21	Mar-21
<b>Non - Current Assets</b>	<b>1,63,790.24</b>	<b>1,55,068.24</b>
Property Plant & Equipment	1,45,891.66	1,22,417.94
CWIP	11,597.35	27,563.36
Goodwill	503.19	503.19
Intangible assets	80.96	89.08
Right of use asset	1,000.31	1,025.51
<b>Financial Assets</b>		
(i) Investments	10.50	10.50
(ii) Loans	185.26	169.61
(iii) Other Financial Assets	1,307.46	1,293.66
<b>Non - Current Assets (Net)</b>	<b>249.57</b>	<b>249.58</b>
Deferred tax Assets (Net)	345.79	259.56
Other Non Current Assets	2,618.19	1,486.25
<b>Current Assets</b>	<b>1,47,331.68</b>	<b>1,15,372.32</b>
Inventories	62,556.15	43,220.40
<b>Financial Assets</b>		
(i) Trade receivables	69,206.33	56,880.98
(ii) Cash and cash equivalents	2,821.52	6,734.54
(iii) Bank balances other than cash and cash equivalents	220.70	111.14
(iv) Loans	25.91	12.28
(v) Other Financial Assets	5,444.43	2,880.42
Current Tax Assets (Net)	136.89	49.21
Other Current Assets	6,919.75	5,483.34
<b>Total Assets</b>	<b>3,11,121.92</b>	<b>2,70,440.56</b>

Equity & Liabilities (in Rs. Lakhs)	Sep-21	Mar-21
<b>Total Equity</b>	<b>95,043.08</b>	<b>88,258.50</b>
Share Capital	3,197.79	3,193.27
Reserves & Surplus	91,845.29	85,065.23
<b>Non-Current Liabilities</b>	<b>79,023.01</b>	<b>75,677.04</b>
(i) Borrowings	68,494.40	66,993.80
(ia) Lease Liabilities	360.72	384.06
Provisions	69.81	61.03
Deferred Tax Liabilities	8,464.56	6,539.32
Other Non Current Liabilities	1,633.52	1,698.82
<b>Current Liabilities</b>	<b>1,37,055.83</b>	<b>1,06,505.02</b>
<b>Financial Liabilities</b>		
(i) Borrowings	69,432.62	55,865.44
(ii) Lease Liabilities	35.64	34.22
(iii) Trade Payables	54,583.18	43,056.38
(iv) Other Financial Liabilities	9,754.65	5,268.74
<b>Other Current Liabilities</b>	<b>1,870.04</b>	<b>1,590.36</b>
Provisions	598.77	519.50
Current tax liabilities (net)	780.93	170.39
<b>Total Equity &amp; Liabilities</b>	<b>3,11,121.92</b>	<b>2,70,440.56</b>

# Consolidated Cashflow Statement – Half Yearly



Particulars (Rs. Lakhs)	H1 - Sep-21	H1 - Sep-20
Net Profit Before Tax	10,750.11	(4,348.76)
Operating profit before changes in operating assets and liabilities	21,878.77	3,906.02
Cash generated from Operations	1,114.09	2,980.12
Direct taxes paid (net of refund)	(1,521.98)	230.11
<b>Net Cash from Operating Activities</b>	<b>(407.89)</b>	<b>3,210.23</b>
<b>Net Cash from Investing Activities</b>	<b>(14,507.53)</b>	<b>(11,668.32)</b>
<b>Net Cash from Financing Activities</b>	<b>11,002.40</b>	<b>8,569.57</b>
<b>Net Increase/(Decrease) in Cash and Cash equivalents</b>	<b>(3,913.02)</b>	<b>111.48</b>
Add: Opening Cash & Cash equivalents at the beginning of the period	6,734.54	264.62
<b>Closing Cash &amp; Cash equivalents at the end of the period</b>	<b>2,821.52</b>	<b>376.10</b>



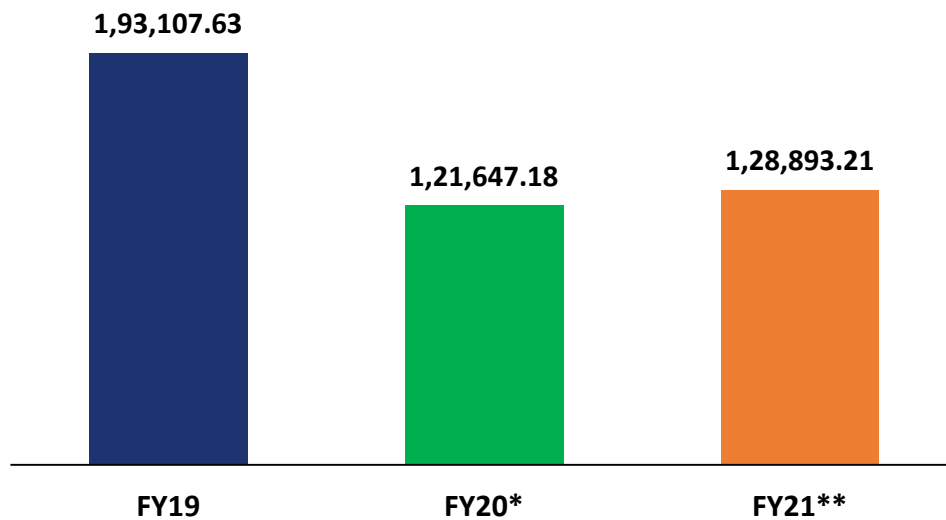
***Historical Financial Highlights -  
Annual***

# Consolidated Historical Financial Highlights - Annual



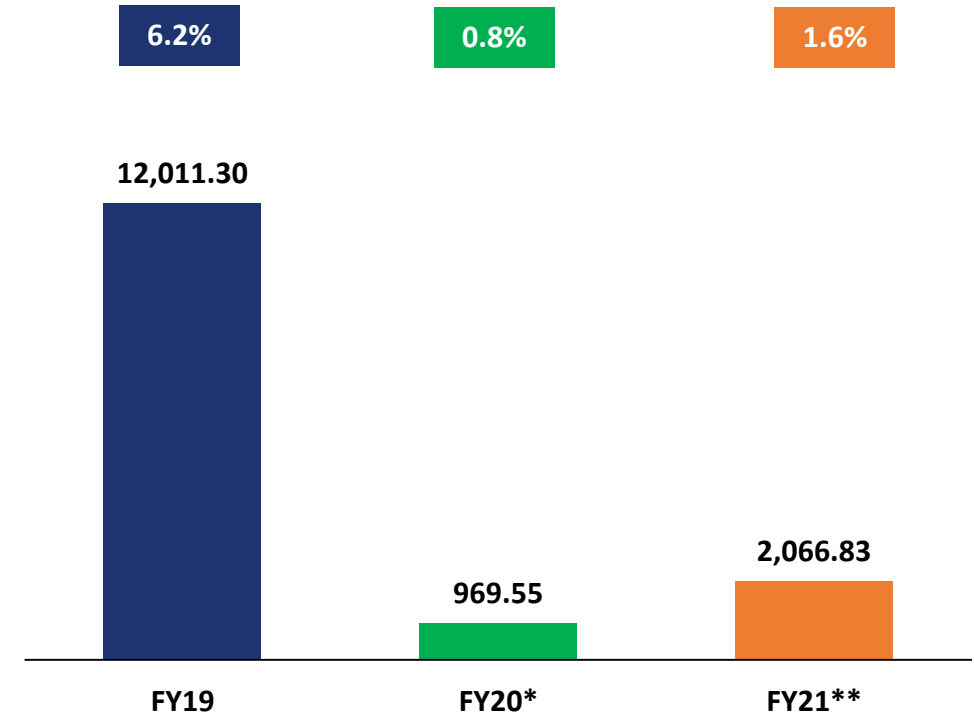
(In Rs. Lakhs)

## Revenue from Operations



## PAT

Margins



Note: 1. Revenue from operations excludes other income

\* - FY20 Performance impacted due to economic slowdown leading to sluggish demand for CVs

\*\* - FY21 Performance impacted due to COVID-19 induced lockdown

# Consolidated P&L - Annual



Profit and Loss (in Rs. Lakhs.)	FY21**	FY20*	FY19
<b>Revenue from Operations</b>	<b>1,28,893.21</b>	<b>1,21,647.18</b>	<b>1,93,107.63</b>
Other Income	558.97	679.55	311.25
<b>Total Income</b>	<b>1,29,452.18</b>	<b>1,22,326.73</b>	<b>1,93,418.88</b>
Cost of Goods Sold	64,351.39	59,408.56	1,03,296.55
<b>Gross Profit</b>	<b>64,541.82</b>	<b>62,238.62</b>	<b>89,811.08</b>
<b>Gross Profit Margin</b>	<b>50.2%</b>	<b>51.2%</b>	<b>46.5%</b>
Employee Cost	9,601.35	10,281.28	10,495.06
Power and Fuel	9,358.51	9,732.19	14,260.60
Other Expenses	23,311.38	21,496.62	26,668.99
Depreciation and amortisation expense	11,670.44	12,054.06	12,105.87
Finance Cost	7,984.91	7,874.79	8,218.95
<b>Profit before Tax</b>	<b>3,174.20</b>	<b>1,479.23</b>	<b>18,372.86</b>
<b>Profit before Tax Margin</b>	<b>2.5%</b>	<b>1.2%</b>	<b>9.5%</b>
Tax	1,107.37	509.68	6,361.56
<b>Profit After Tax</b>	<b>2,066.83</b>	<b>969.55</b>	<b>12,011.30</b>
<b>Profit After Tax Margin</b>	<b>1.6%</b>	<b>0.8%</b>	<b>6.2%</b>

\* - FY20 Performance impacted due to economic slowdown leading to sluggish demand for CVs

\*\* - FY21 Performance impacted due to COVID-19 induced lockdown

(1) Cost of Goods Sold Includes; Cost of materials consumed, Cost of Services, Trading Purchases (Increase) / Decrease in inventories of finished goods, work in progress scrap and traded group



# Consolidated Balance Sheet – Annual



Assets (in Rs. Lakhs)	Mar-21**	Mar-20*	Mar-19
<b>Non - Current Assets</b>	<b>1,55,068.25</b>	<b>1,43,699.74</b>	<b>1,29,722.33</b>
Property, plant and equipment	1,22,417.94	1,15,973.04	1,10,741.78
Capital work-in-progress	27,563.37	21,903.00	12,958.51
Goodwill	503.19	503.19	503.19
Intangible assets	89.08	96.55	145.64
Right-of-use assets	1,025.51	880.67	-
<b>Financial assets</b>			
(i) Trade receivables	-	371.36	-
(ii) Investments	10.50	10.50	10.50
(iii) Loans	1,411.46	1,377.51	1,250.31
(iv) Other financial assets	51.81	71.32	51.81
Non-current tax assets (net)	249.58	249.58	-
Deferred tax Assets (net)	259.56	31.50	39.26
Other non-current assets	1,486.25	2,231.52	4,021.33
<b>Current Assets</b>	<b>1,15,372.31</b>	<b>79,179.61</b>	<b>90,326.84</b>
Inventories	43,220.40	35,871.43	33,126.03
<b>Financial Assets</b>			
(i) Trade receivables	56,880.98	34,268.53	50,959.49
(ii) Cash and cash equivalents	6,734.54	264.62	210.93
(iii) Bank balances other than cash and cash equivalents	111.14	64.27	105.14
(iv) Loans	163.39	1,378.38	95.51
(v) Other Financial Assets	2,729.31	2,714.70	2,690.45
Current Tax Assets (Net)	49.21	501.82	493.78
Other Current Assets	5,483.34	4,115.86	2,645.51
<b>Total Assets</b>	<b>2,70,440.56</b>	<b>2,22,879.35</b>	<b>2,20,049.17</b>

Equity & Liabilities (in Rs. Lakhs)	Mar-21**	Mar-20*	Mar-19
<b>Total Equity</b>	<b>88,258.50</b>	<b>87,600.06</b>	<b>87,245.69</b>
Share Capital	3,193.27	3,260.77	3,260.68
Reserves & Surplus	85,065.23	84,339.29	83,985.01
<b>Non-Current Liabilities</b>	<b>75,616.00</b>	<b>55,896.21</b>	<b>53,502.47</b>
(i) Borrowings	66,993.80	47,903.26	45,815.70
(ii) Lease Liabilities	384.06	370.83	-
Deferred Tax Liabilities	6,539.32	5,944.50	5,717.95
Other Non Current Liabilities	1,698.82	1,677.62	1,968.82
<b>Current Liabilities</b>	<b>1,06,566.06</b>	<b>79,383.08</b>	<b>79,301.01</b>
<b>Financial Liabilities</b>			
(i) Borrowings	<b>46,525.90</b>	<b>40,176.83</b>	<b>36,225.52</b>
(ii) Lease Liabilities	34.22	62.80	-
(iii) Trade Payables	43,056.38	21,396.23	27,906.29
(iv) Other Financial Liabilities	14,608.28	15,915.12	12,089.18
Other Current Liabilities	1,590.36	1,242.01	2,299.91
Provisions	580.53	590.09	589.56
Current tax liabilities (net)	170.39	-	190.55
<b>Total Equity &amp; Liabilities</b>	<b>2,70,440.56</b>	<b>2,22,879.35</b>	<b>2,20,049.17</b>

\* - FY20 Performance impacted due to economic slowdown leading to sluggish demand for CVs

\*\* - FY21 Performance impacted due to COVID-19 induced lockdown

# Consolidated Cashflow Statement - Annual



Particulars (Rs. Lakhs)	FY21**	FY20*	FY19
Net Profit Before Tax	3,174.20	1,479.23	18,372.86
Operating profit before working capital changes	22,095.61	19,621.49	36,792.76
Cash generated from Operations	14,089.40	26,125.27	31,112.25
Direct taxes paid (net of refund)	(135.95)	(706.30)	(4,370.27)
Net Cash from Operating Activities	13,953.45	25,418.97	26,741.98
Net Cash from Investing Activities	(22,167.69)	(23,124.81)	(25,411.23)
Net Cash from Financing Activities	14,684.16	(2,240.47)	(1,196.37)
Net Increase/(Decrease) in Cash and Cash equivalents	6,469.92	53.69	134.38
Add: Cash & Cash equivalents at the beginning of the period	264.62	210.93	76.55
Closing Cash & Cash equivalents at the end of the period	6,734.54	264.62	210.93

\* - FY20 Performance impacted due to economic slowdown leading to sluggish demand for CVs

\*\* - FY21 Performance impacted due to COVID-19 induced lockdown

**Company :**



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