

RAMKRISHNA FORGINGS LIMITED

Date: 22nd January 2021

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 nine months ended 31st December 2020

Please find enclosed the Investor Presentation on the financial results of the Company for the quarter and nine months ended 31st December 2020.

Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited


Rajesh Mundhra
Company Secretary

REGISTERED & CORPORATE OFFICE

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CIN NO. :L74210WB1981PLC034281



SEARCH FILE

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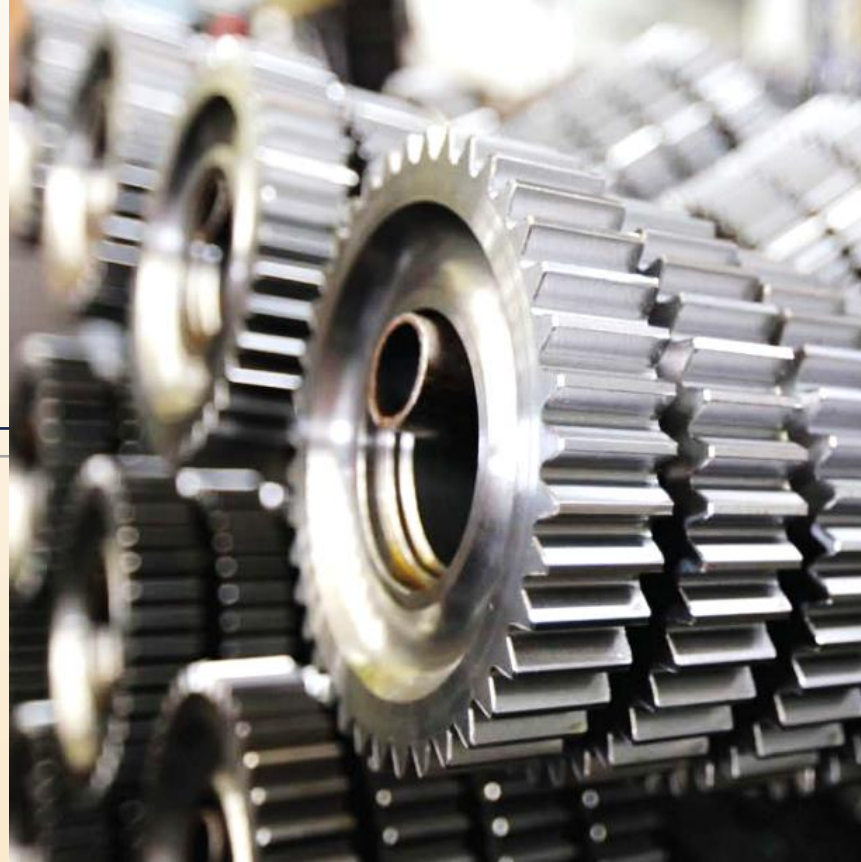
Yours truly,
For Ramkrishna Forgings Limited
Sd/-
Rajesh Mundhra
Company Secretary



Ramkrishna Forgings Limited

**Q3 & 9M FY21
Result Presentation**

January 22, 2021



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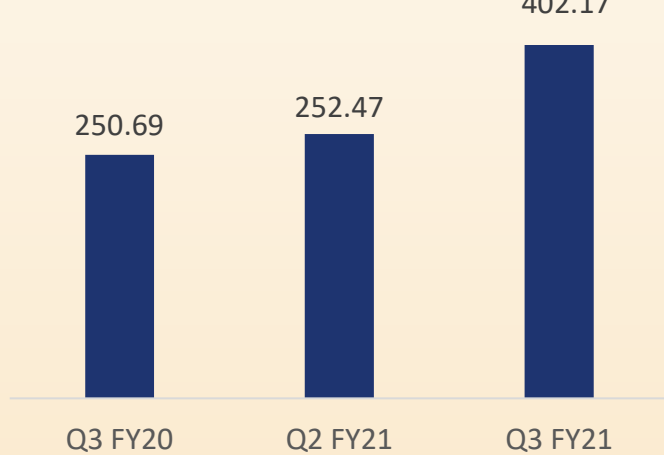
CONCALL DETAILS

Q3 & 9M FY21 HIGHLIGHTS



Q3 FY21 – Financial Highlights

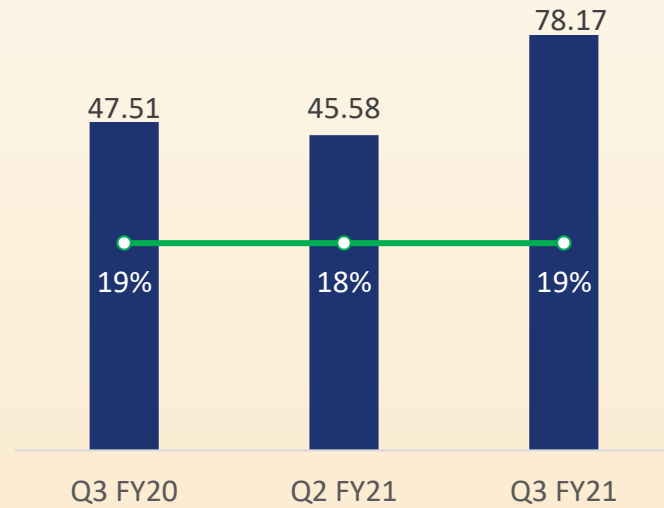
Revenue from Operations
(In Rs. Cr)



Shift % (Y-o-Y) 60.4%

Shift % (Q-o-Q) 59.3%

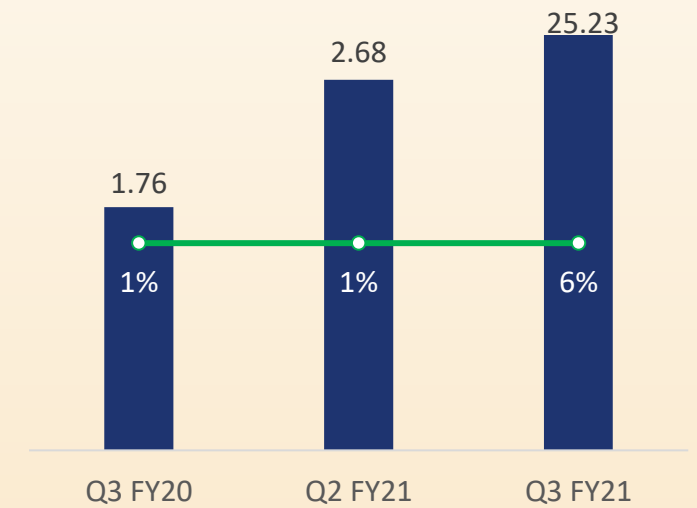
EBITDA (In Rs. Cr) Margin (%)



Shift % (Y-o-Y) 64.5%

Shift % (Q-o-Q) 71.5%

PBT (In Rs. Cr) Margin (%)



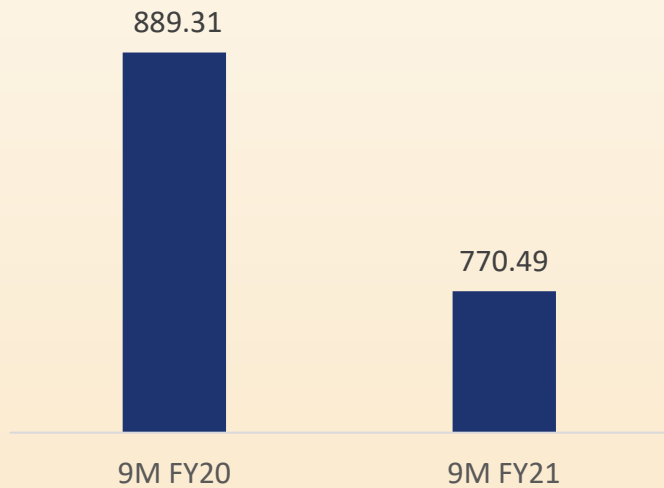
Shift % (Y-o-Y) 1335.0%

Shift % (Q-o-Q) 842.1%

Note: 1. Revenue from operations excludes other income
2. EBITDA excludes other income

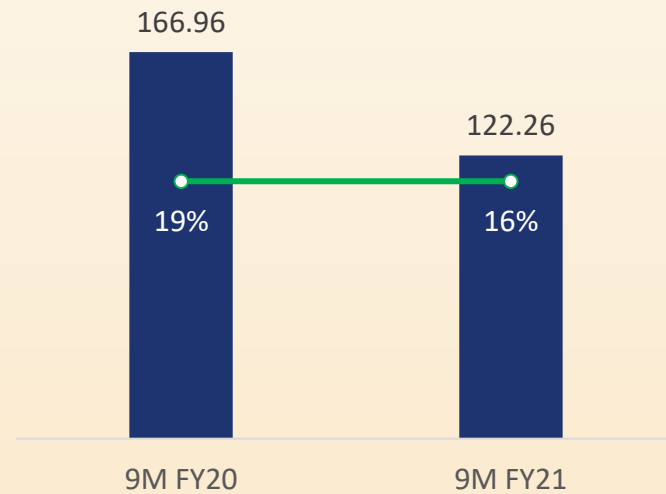
9M FY21 – Financial Highlights

Revenue from Operations
(In Rs. Cr)



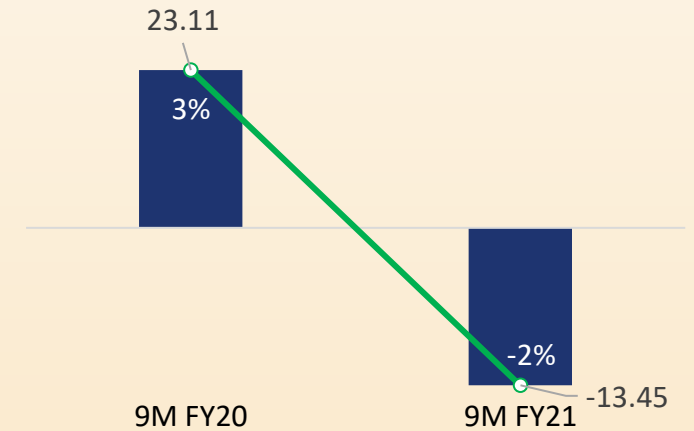
Shift % (Y-o-Y) -13.4%

EBITDA (In Rs. Cr) Margin (%)



Shift % (Y-o-Y) -26.8%

PBT (In Rs. Cr) Margin (%)



Shift % (Y-o-Y) -158.2%

- Note:**
1. Revenue from operations excludes other income
 2. EBITDA excludes other income
 3. Performance during 9MFY21 was impacted by COVID-19 induced lockdown

Operational Highlights

Performance Update

- ⚙ Encouraging performance during the quarter led by partial recovery in volumes across both domestic and export markets
- ⚙ Business wins and client engagements in automotive across geographies have demonstrated traction and customer sentiment is on an upward trajectory
- ⚙ Recovery in the International as well as Domestic markets is still nascent and is set to contribute further
- ⚙ The Company has commenced production from the Hollow spindle Line during this quarter
- ⚙ Expected to commence production of 7,000 Ton Pressline and New Railway Facilities by March, 2021

Business Update

- ⚙ The domestic auto industry witnessed improved momentum during the quarter on the back of strong rural sentiment & lower interest rates.
- ⚙ MHCVs demand could witness a recovery from improving construction activities with higher demand in infrastructure including road construction & mining.
- ⚙ Global vehicle production is expected to rebound in CY2021.
- ⚙ OEMs are optimistic about the prospects of the vehicle scrappage policy which will be a boost for the Commercial vehicle sector



OPERATIONAL & FINANCIAL OVERVIEW



Key Financial & Operational Parameters

Total Sales Volume Break-up (In tons)

Particulars	Q3 FY21	Q2 FY21	Q3 FY20	Y-o-Y Shift (%)	9M FY21	9M FY20	Y-o-Y Shift (%)
Domestic Markets	17,366	9,620	9,468	83.42	30,386	34,721	-12.49
Export Markets	8,048	5,951	5,273	52.63	17,440	18,174	-4.04
Total	25,414	15,571	14,741	72.40	47,826	52,895	-9.58

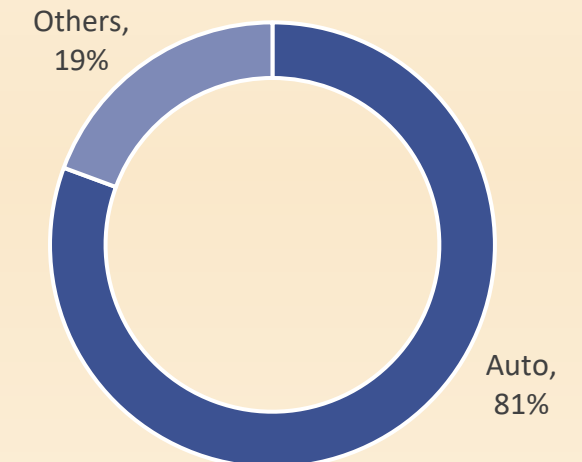
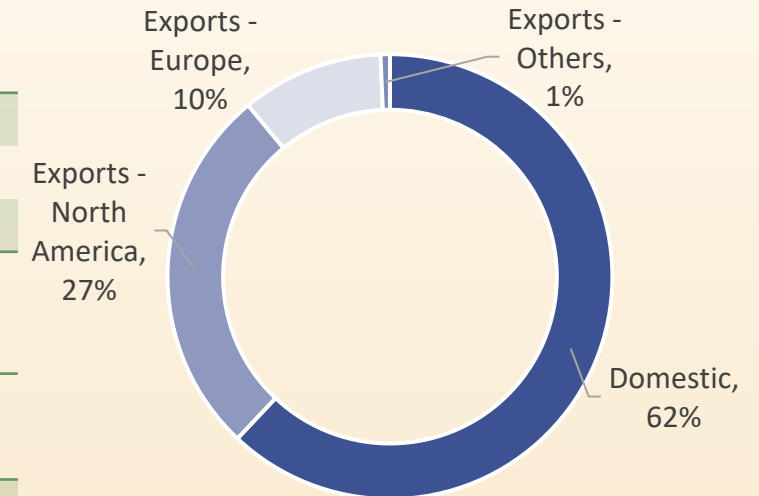
Sales Realisations (Rs. / ton)

Particulars	Q3 FY21	Q2 FY21	Q3 FY20	Y-o-Y Shift (%)	9M FY21	9M FY20	Y-o-Y Shift (%)
Domestic Markets	139,922	138,778	144,520	-3.18	139,339	148,098	-5.91
Export Markets	193,590	191,410	207,472	-6.69	192,581	197,981	-2.73

Total Revenue Break-up (Rs. Cr.)

Particulars (Rs. cr)	Q3 FY21	Q2 FY21	Q3 FY20	Y-o-Y Shift (%)	9M FY21	9M FY20	Y-o-Y Shift (%)
Domestic Markets	242.99	133.50	136.83	77.58	423.39	514.21	-17.66
Export Markets	155.80	113.91	109.40	42.41	335.86	359.81	-6.66
Other Income	0.97	0.82	1.31	-26.20	2.41	2.06	16.81
Export Incentive	3.38	5.06	4.46	-24.18	11.24	15.29	-26.53
Total	403.14	253.29	252.01		772.90	891.37	

Revenue mix – Q3 FY21



Manufacturing Capacity and Utilisation



Capacity (In tons); Utilization (in %)

Particulars	Installed Capacity	Q3 FY21		Q2 FY21		Q1 FY21		Q4 FY20		Q3 FY20	
		Production	Utilization	Production	Utilization	Production	Utilization	Production	Utilization	Production	Utilization
Ring Rolling	24,000	7,130	118.83	4,793	79.88	1,599	26.65	3,448	57.47	3,729	62.15
Forgings	46,000	11,112	96.63	7,470	64.96	3,182	27.67	6,589	57.30	6,209	53.99
Press	80,000	12,845	64.23	6,158	30.79	3,129	15.65	6,052	30.26	8,792	43.96
Total Capacity	150,000	31,087	82.90	18,421	49.12	7,910	21.09	16,089	42.90	18,730	49.95

Key Financial Parameters



Particulars (in %)	Q3 FY21	Q2 FY21	Q3 FY20	Y-o-Y Shift (%)	9M FY21	9M FY20	Y-o-Y Shift (%)
Raw Material Cost / Revenue from operations	50.65	48.69	44.14	14.73	49.54	46.90	5.63
Staff Cost / Revenue from operations	5.88	8.61	9.50	-38.09	8.64	8.25	4.70
Power & Fuel Cost / Revenue from operations	7.02	8.05	8.39	-16.29	7.61	8.59	-11.41
Other Expenditure / Revenue from operations	17.01	16.60	19.02	-10.54	18.34	17.48	4.92
Total Expenditure / Revenue from operations	80.56	81.95	81.05	-0.60	84.13	81.23	3.58
EBITDA Margin	19.44	18.05	18.95	2.57	15.87	18.77	-15.48
Depreciation / Revenue from operations	8.11	9.78	11.60	-30.08	10.34	10.13	2.06
Interest & Finance Charges / Revenue from operations	5.29	7.54	7.17	-26.20	7.59	6.28	20.84
PBT Margin	6.26	1.06	0.70	797.04	-1.74	2.59	-167.11
PAT Margin	4.14	0.82	0.67	514.78	-1.00	1.78	-156.09

Note: 1. Revenue from operations excludes other income
2. EBITDA excludes other income

Historical Quarterly Financial Highlights

Particulars (Rs. crore)	Q3 FY21 ³	Q2 FY21 ³	Q1 FY21 ³	Q4 FY20 ³	Q3 FY20	Q2 FY20	Q1 FY20	Q4 FY19	Q3 FY19
Net Revenue from Operations ¹	402.17	252.47	115.85	222.51	250.69	260.66	379.25	443.27	491.47
EBITDA ²	78.17	45.58	-1.49	36.76	47.51	47.29	72.16	89.32	105.82
<i>EBITDA Margin (%)</i>	<i>19.44%</i>	<i>18.05%</i>	<i>-1.29%</i>	<i>16.52%</i>	<i>18.95%</i>	<i>18.14%</i>	<i>19.03%</i>	<i>20.15%</i>	<i>21.53%</i>
Interest	21.29	19.04	18.14	19.30	17.98	18.06	19.81	20.41	20.72
Depreciation	32.63	24.68	22.33	30.10	29.09	28.41	32.57	33.2	32.89
PBT	25.23	2.68	-41.35	-8.69	1.76	1.22	20.13	36.55	53.17
PAT	16.68	2.07	-26.47	-6.27	1.70	0.71	13.47	24.93	33.88
<i>PAT Margin (%)</i>	<i>4.15%</i>	<i>0.82%</i>	<i>-22.85%</i>	<i>-2.82%</i>	<i>0.68%</i>	<i>0.27%</i>	<i>3.55%</i>	<i>5.62%</i>	<i>6.89%</i>

Note: 1. Revenue from operations excludes other income
2. EBITDA excludes other income
3. Performance impacted by lockdown due to COVID-19 pandemic

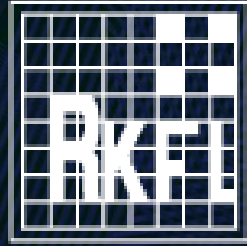
CONCALL DETAILS



Q3 & 9M FY21 Earnings Conference Call

Time	4:30 p.m. IST on Friday, January 22, 2021
Pre-Registration Link	 Click here to ExpressJoin the Call





Thank You
