



# RAMKRISHNA FORGINGS LIMITED

Date: 21 July, 2022

To The Listing Department <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001  <b>BSE SCRIP CODE: 532527</b>	To The Listing Department <b>National Stock Exchange of India Limited</b> "Exchange Plaza" C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai- 400 051  <b>NSE SYMBOL: RKFORGE</b>
--	---

Dear Sir/Madam,

**Sub: Announcement under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investors Presentation**

Please find enclosed herewith the copy of the Q1 FY 23 Earnings Presentation of the Company for the First Quarter ended 30 June, 2022

This is for your kind information and records.

Thanking You

Yours truly,  
**For Ramkrishna Forgings Limited**



**Rajesh Mundhra**  
**Company Secretary & Compliance Officer**  
**A12991**

Encl.: As above

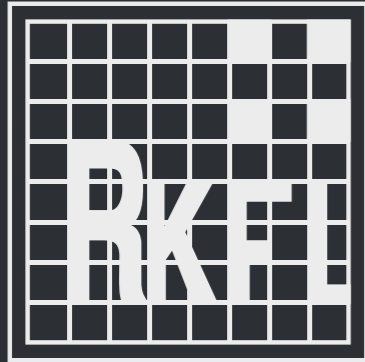


REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

PHONE : (+91 33)4082 0900 / 7122 0900, FAX: (+91 33)4082 0998 / 7122 0998, EMAIL: info@ramkrishnaforgings.com, WEB : www.ramkrishnaforgings.com

CIN NO. :L74210WB1981PLC034281



**RAMKRISHNA  
FORGINGS  
LIMITED**

# Q1 FY23 Earnings Presentation

---

21 July 2022

# TABLE OF CONTENTS

---

1. FINANCIAL HIGHLIGHTS	3
2. BRIEF CORPORATE JOURNEY	10
3. KEY INITIATIVES	12-23
- IMPROVING REVENUE MIX	13
- EV PRESENCE	16
- ESG	18
4. CONFERENCE CALL DETAILS	24



# FINANCIAL HIGHLIGHTS

# Q1FY23 RESULTS AT A GLANCE

		YoY Growth
Revenue	₹ 65,074.59 Lakhs	57.62%
EBDITA*	₹ 14,369.56 Lakhs	50.75%
PAT	₹ 4,725.84 Lakhs	92.01 %
EBITDA Margin	22.08 %	-101 BPS
Dividend (FV of Rs. 2/- each)	₹ 0.50/Share	

\* Excluding Other Income

# KEY OPERATIONAL MATRIX

## Total Sales Volume Breakup - (In tons)

Particulars	Q1FY23	Q1FY22	YoY	Q4FY22	QoQ
Domestic Markets	20,726	11,684	77.39%	21,459	-3.42%
Export Markets	9,770	10,221	-4.41%	10,579	-7.65%
<b>Total</b>	<b>30,496</b>	<b>21,905</b>	<b>39.22%</b>	<b>32,038</b>	<b>-4.81%</b>

## Sales Realisations (Rs. / ton)

Particulars	Q1FY23	Q1FY22	YoY	Q4FY22	QoQ
Domestic Markets*	1,86,368	1,62,700	14.55%	1,80,406	3.30%
Export Markets**	2,39,968	2,13,507	12.39%	2,32,035	3.42%

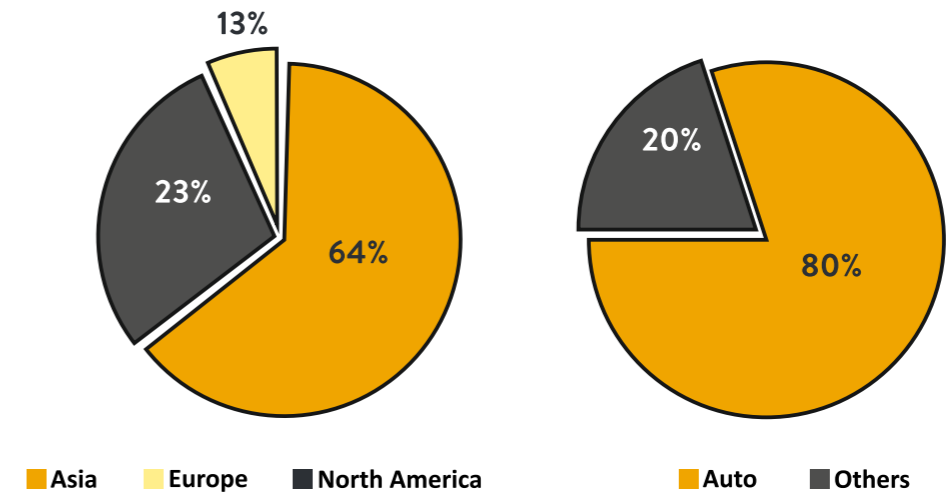
## Total Revenue Breakup (Rs. Lakhs)

Particulars	Q1FY23	Q1FY22	YoY	Q4FY22	QoQ
Domestic Markets	39,924.76	19,010.50	110.01%	41,758.31	-4.39%
Export Markets	24,739.42	21,823.14	13.36%	26,169.36	-5.46%
Other Income	66.03	79.72	-17.17%	—	100.00%
Export Incentive	410.41	452.36	-9.27%	396.32	3.55%
<b>Total</b>	<b>65,140.62</b>	<b>41,365.72</b>	<b>57.47%</b>	<b>68,323.99</b>	<b>-4.66%</b>

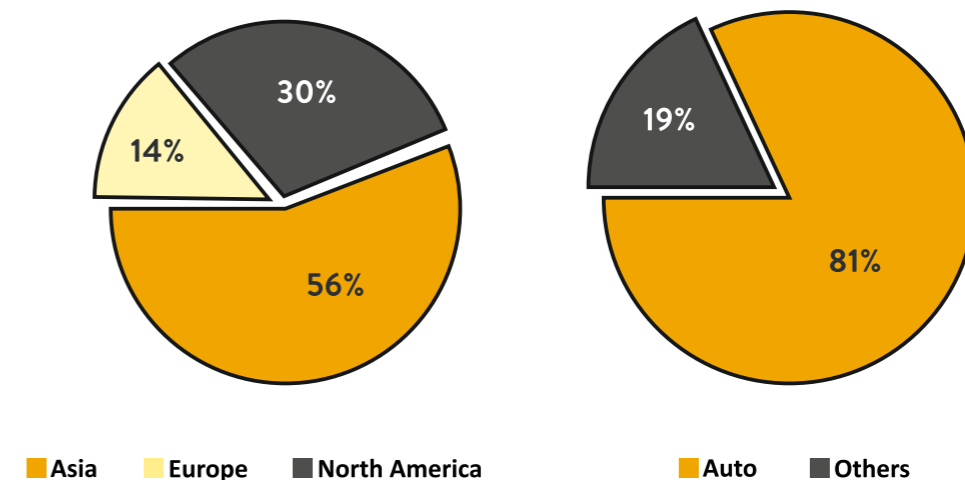
\*Excluding Fabrication sales & price increase for earlier period

\*\*Excluding ocean freight & price increase for earlier period

## REVENUE MIX - Q1FY23



## REVENUE MIX - FY22



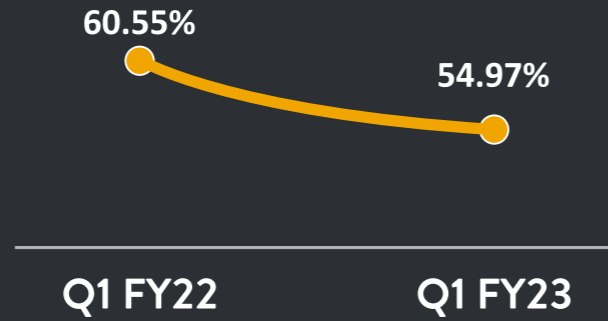
# MANUFACTURING CAPACITY AND UTILIZATION

Products	Installed Capacity	Q1 FY23		Q4 FY22		Q3 FY22		Q2 FY22		Q1 FY22	
		Production (MT)	Utilization (%)	Production (MT)	Utilization (%)	Production (MT)	Utilization (%)	Production (MT)	Utilization (%)	Production (MT)	Utilization (%)
Ring Rolling	24,000	7,018	116.97%	6,841	114.02%	6,918	115.30%	6,990	116.50%	7,528	125.47%
Forgings	46,000	10,963	95.33%	12,104	105.25%	10,766	93.62%	11,606	100.92%	12,037	104.67%
Press	1,17,100	18,489	63.15%	19,038	65.03%	16,473	56.27%	18,267	62.40%	15,871	54.21%
<b>Total Capacity</b>	<b>1,87,100</b>	<b>36,470</b>	<b>77.97%</b>	<b>37,983</b>	<b>81.20%</b>	<b>34,157</b>	<b>73.02%</b>	<b>36,863</b>	<b>78.81%</b>	<b>35,436</b>	<b>75.76%</b>

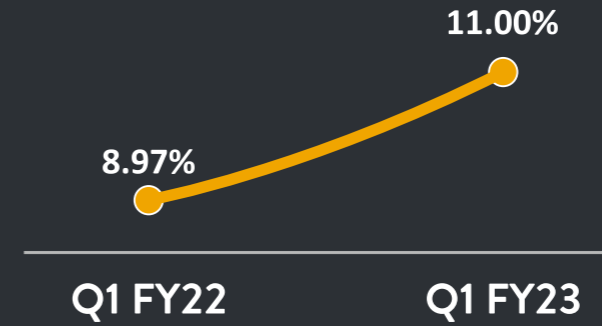
*Note- Utilization (%) has been calculated on installed capacity*

# KEY RATIOS (YoY)

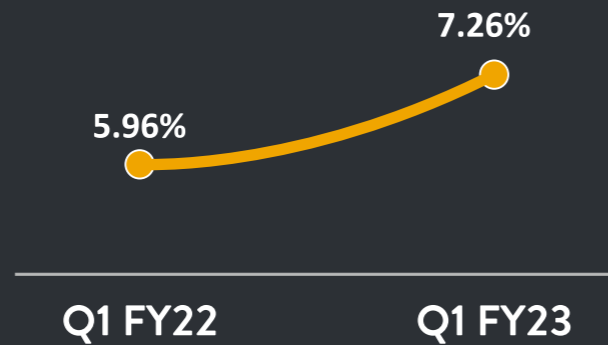
## GROSS MARGIN (%)



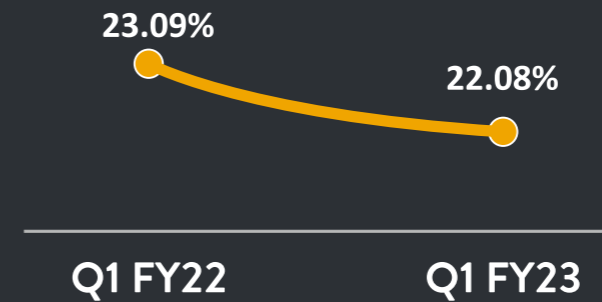
## PBT MARGIN (%)



## PAT MARGIN (%)



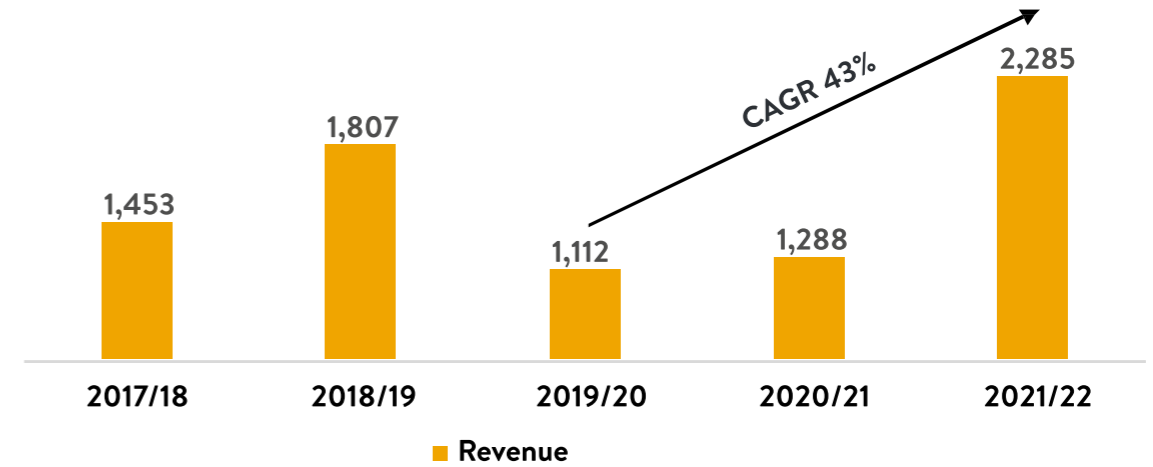
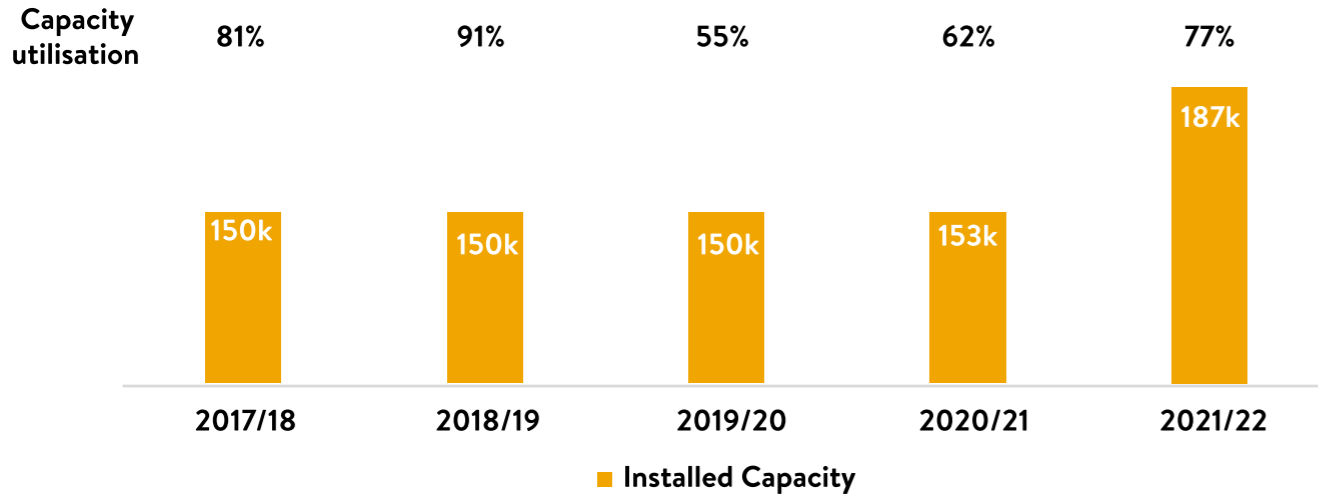
## EBITDA MARGIN (%)



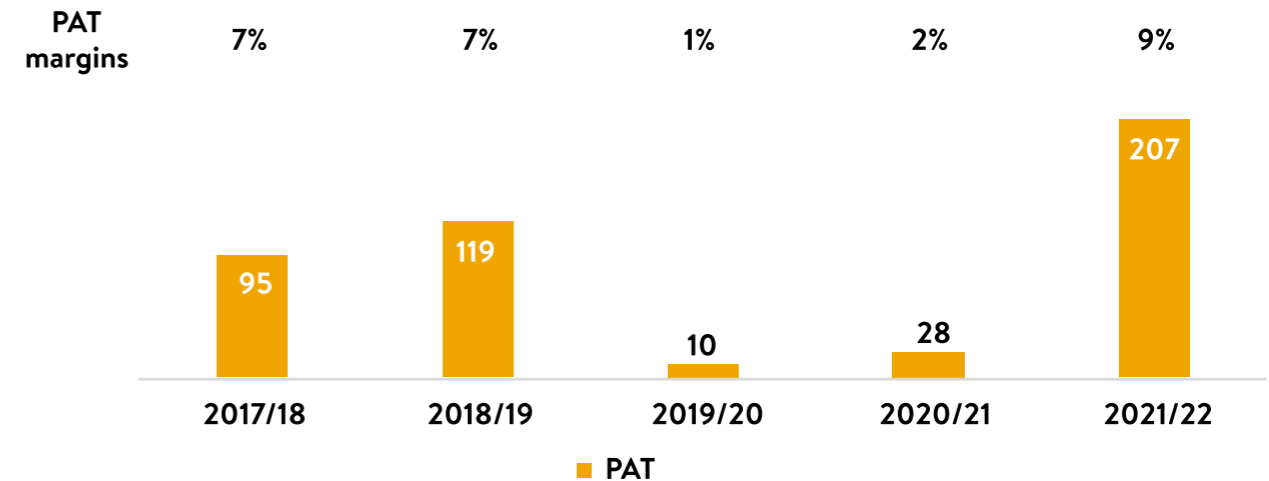
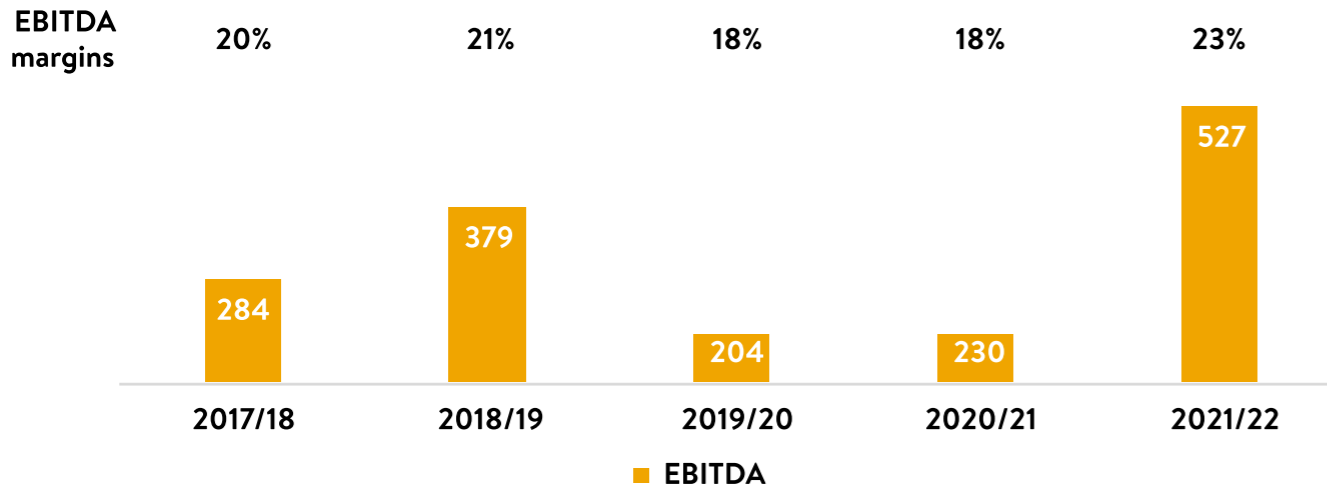


# STRONG OPERATING AND FINANCIAL PERFORMANCE

SUBSTANTIAL CAPACITY AUGMENTATION WITH HIGHEST REVENUE CLOCKING IN LAST 5 FINANCIAL YEARS, MUCH AHEAD OF PRE-COVID LEVELS...



## ...LEADING TO GROWTH IN PROFITABILITY

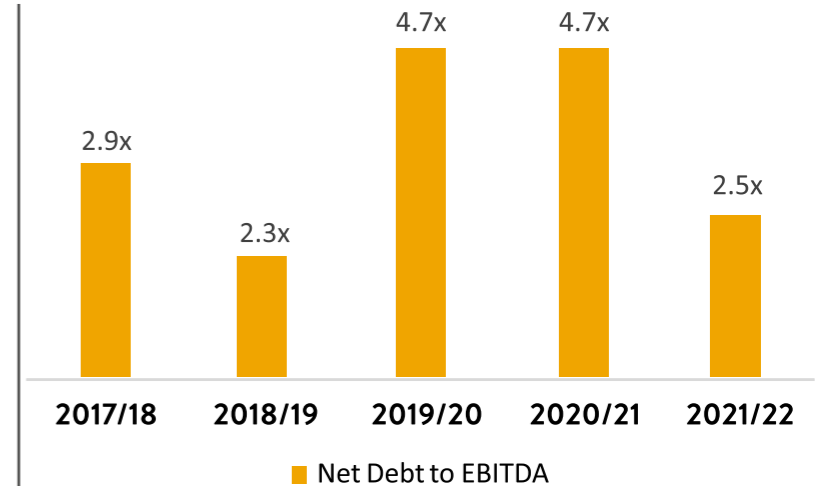
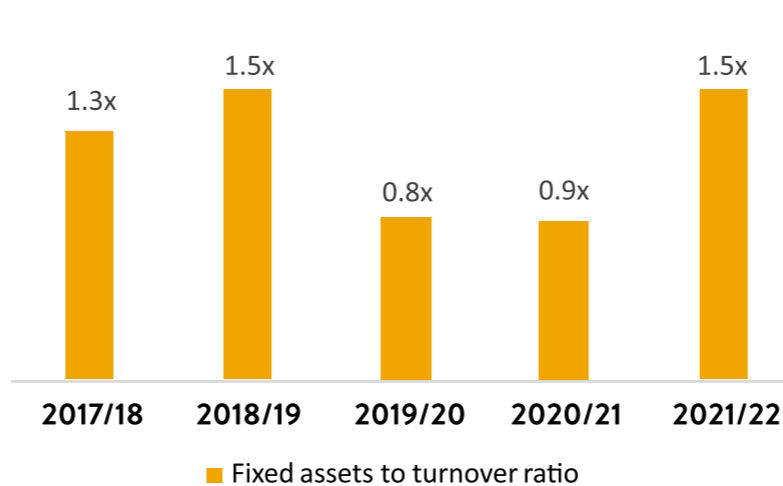
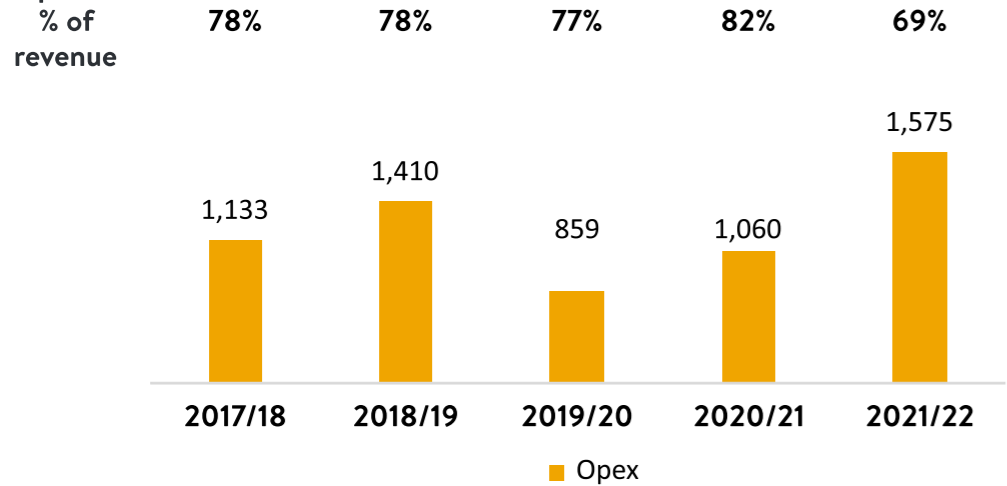


# STRONG OPERATING AND FINANCIAL PERFORMANCE

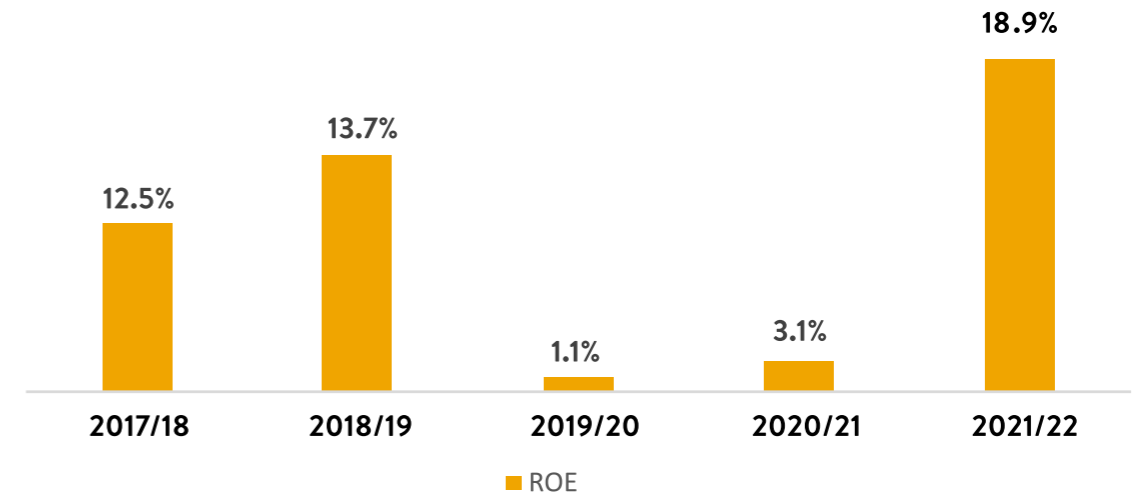
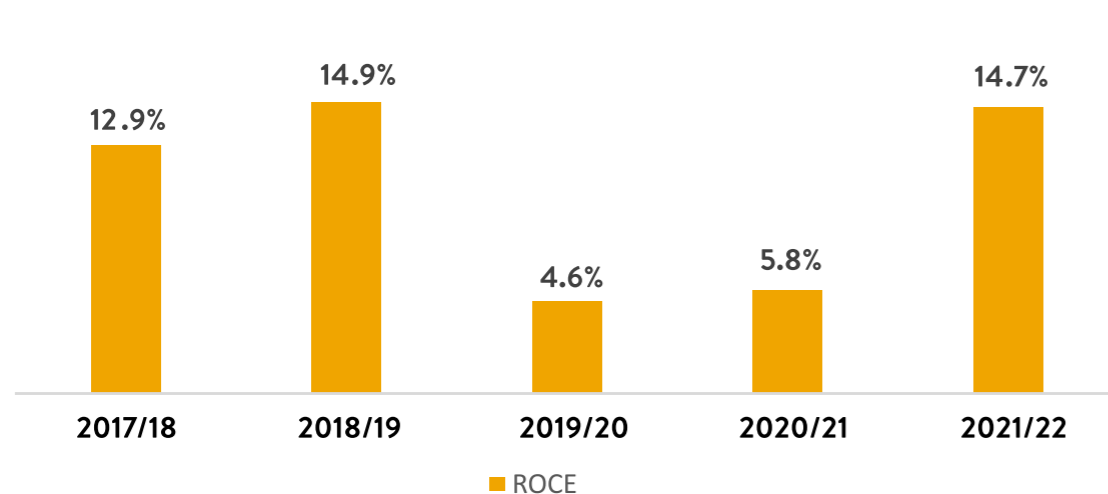
## IMPROVING OPERATING AND FINANCIAL LEVERAGE...

₹ / crores

Opex as % of revenue

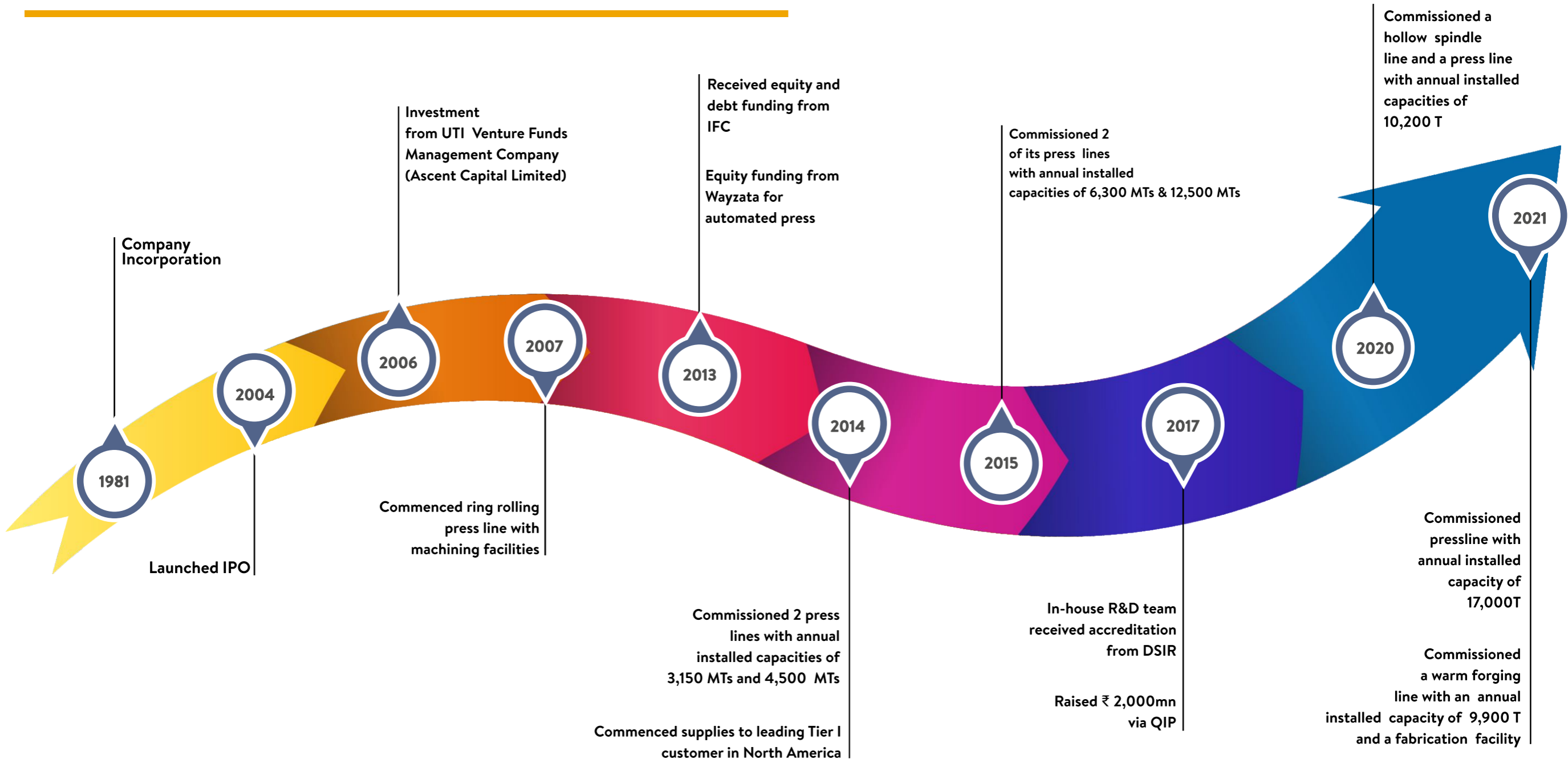


## ...LEADING TO A HIGHER ROCE AND ROE



ROUNDED OFF TO THE NEAREST WHOLE NUMBER  
 OPEX = TOTAL EXPENSES EXCLUDING DEPRECIATION & INTEREST AND CHANGE IN INVENTORY / REVENUE  
 FIXED ASSETS TO TURNOVER RATIO = REVENUE / FIXED ASSETS  
 ROCE = EBIT LESS OTHER INCOME / (NET DEBT + EQUITY)  
 ROE = NET PROFIT / NET WORTH

# BRIEF CORPORATE JOURNEY



# OUR CORE STRENGTHS

## CONTINUED FOCUS ON DIVERSIFICATION

- ✦ Geographical - Further diversification into international markets
- ✦ Sector - Increasing the gamut of products that are currently manufactured towards non-automotive customers
- ✦ Product - Diversification into high margin, niche products and EV



## CONTINUED INVESTMENT IN INNOVATION AND TECHNOLOGY

- ✦ Enhancing R&D capabilities to further provide competitive edge with respect to quality and cost
- ✦ Investment in modern technology and equipments solidifying the competitive edge



## CONTINUED COST AND PROCESS OPTIMIZATION DRIVING OPERATING LEVERAGE

- ✦ Accelerated efforts to optimize and improve process efficiency.
- ✦ Focus on achieving economies of scale

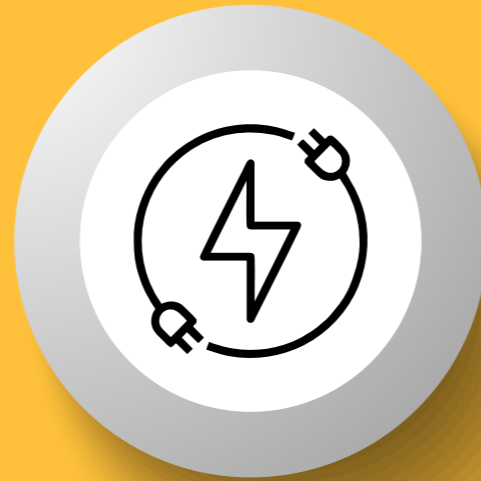


The image features five glowing orange, dome-shaped metal forgings arranged on a dark, textured surface. The forgings are positioned at various angles, with one in the top left, one in the top right, one in the middle left, one in the middle right, and one in the bottom left. The surface they rest on has a complex, wavy, metallic texture. The lighting is dramatic, highlighting the glowing orange color of the forgings against the dark background.

# KEY INITIATIVES



**IMPROVING  
REVENUE MIX**



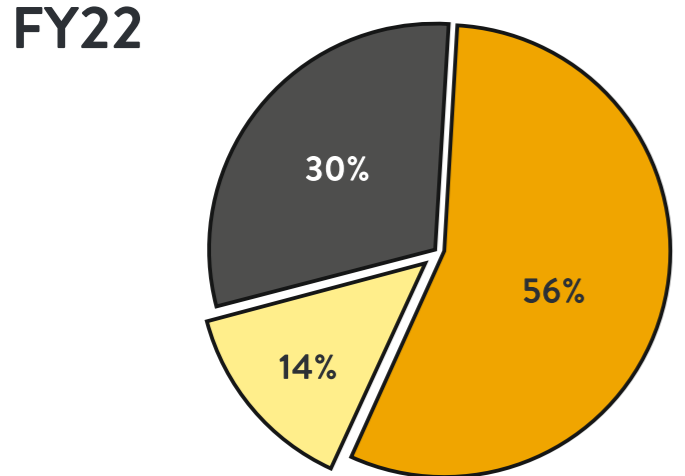
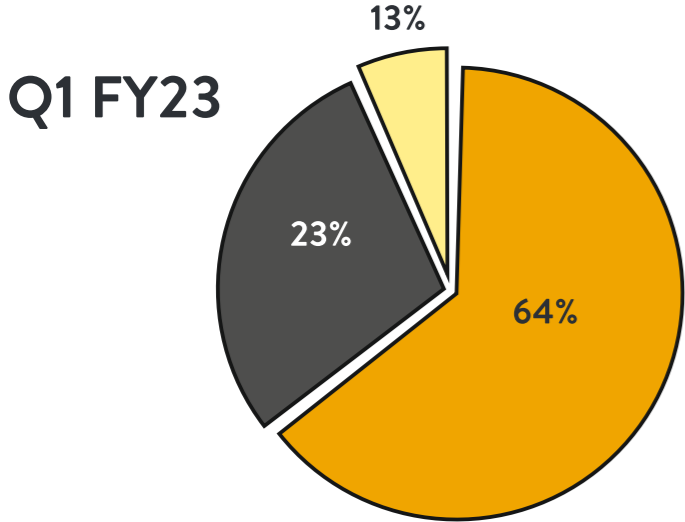
**EV  
PRESENCE**



**ESG  
VISION**

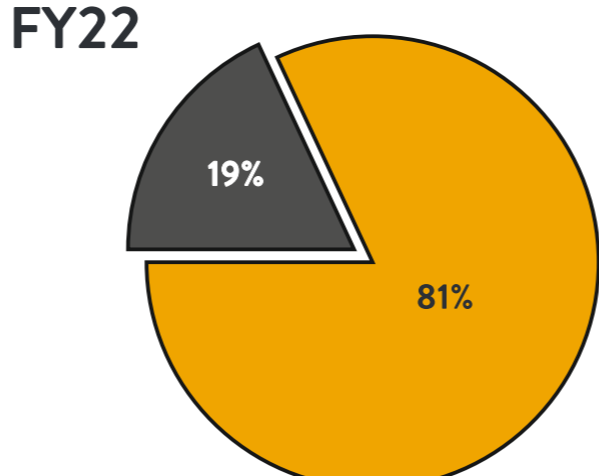
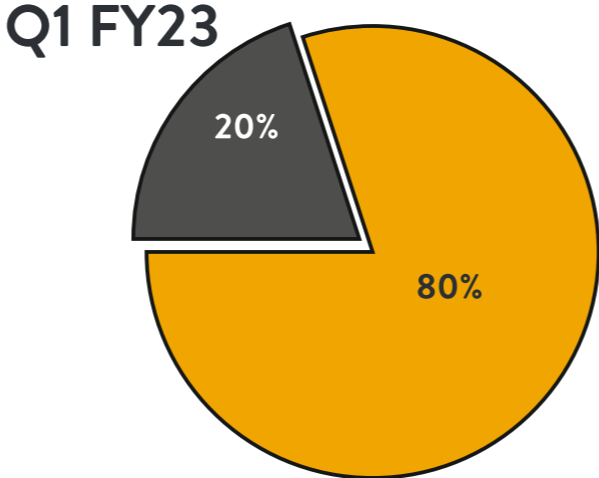
# REVENUE MIX ACROSS SEGMENT

By Geography



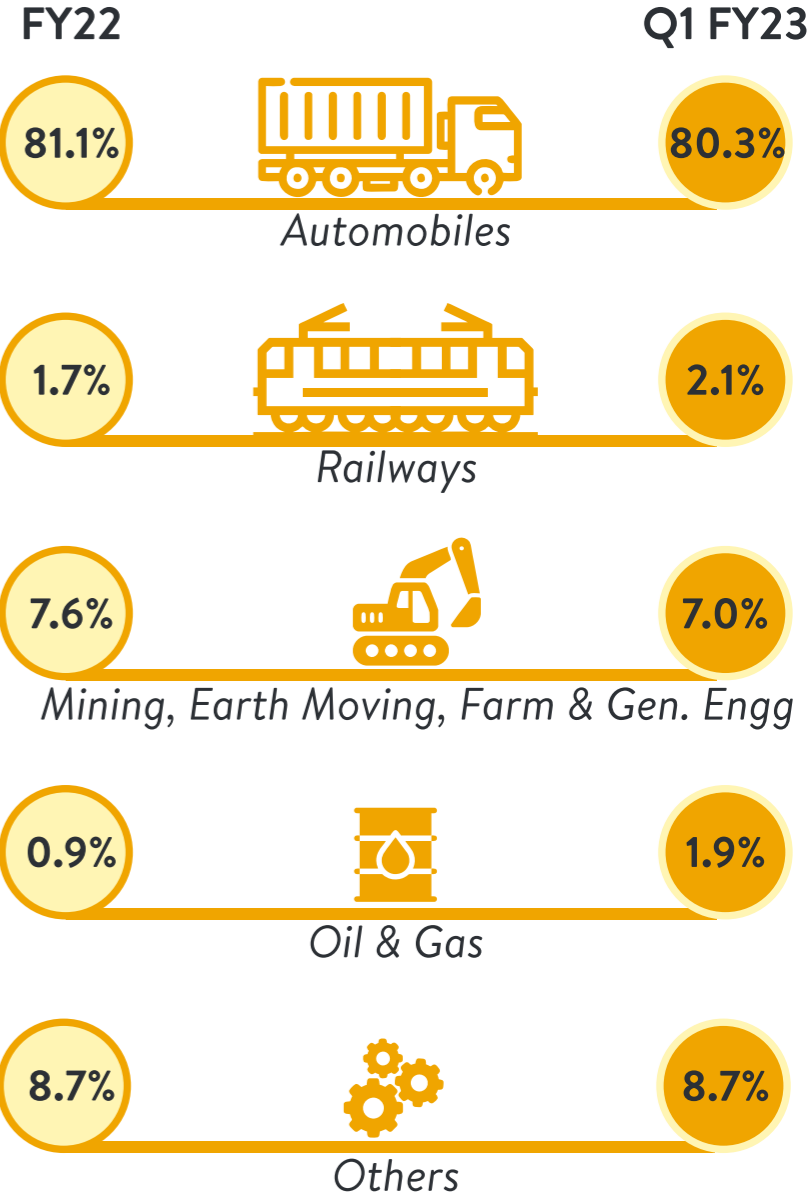
■ Asia ■ Europe ■ North America

By Segment

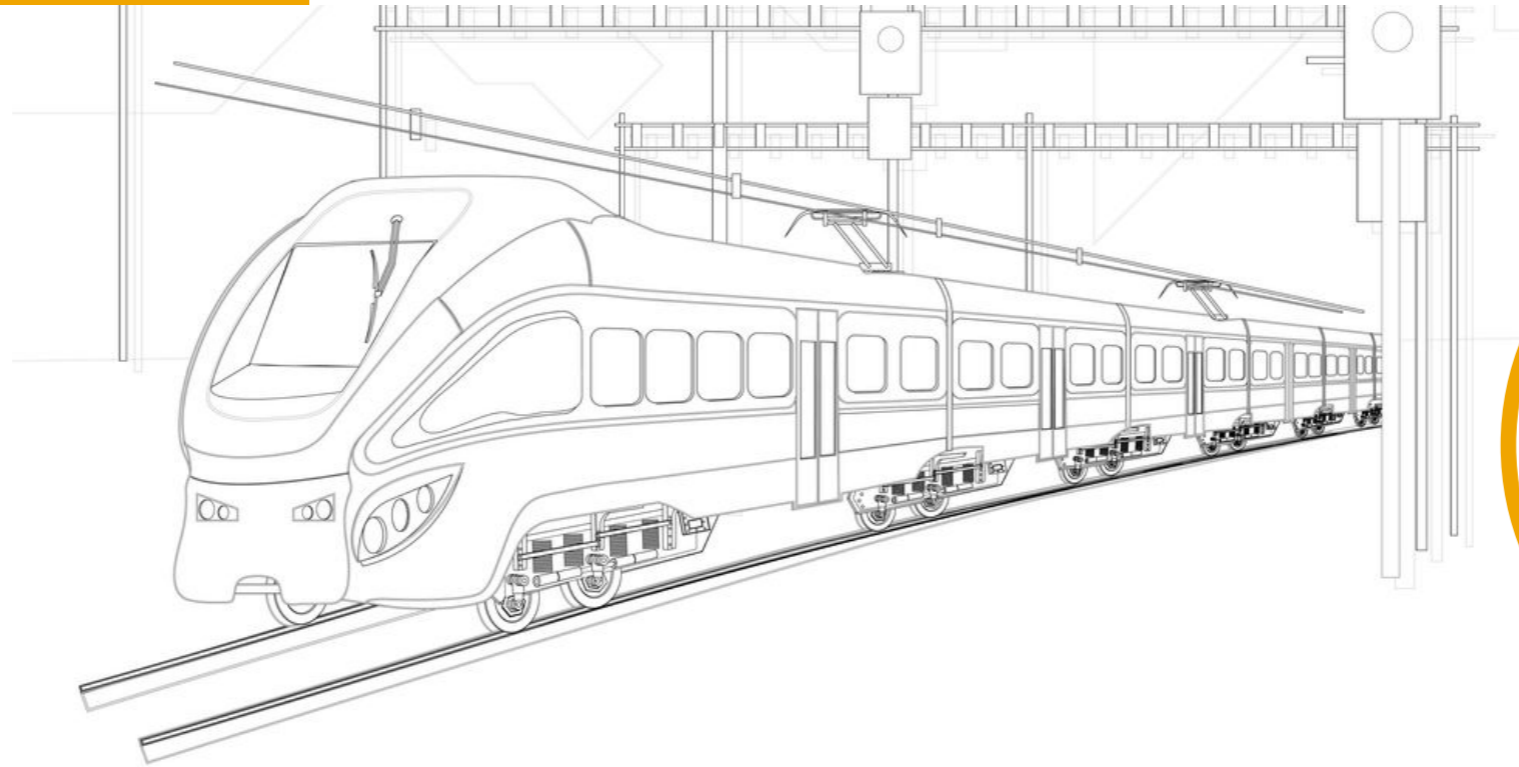


■ Auto ■ Non Auto

By Industry



# RAIL ROAD UPDATE



- ✓ **Railway Passenger coaches undercarriage items like Bogie frame & Bogie bolster with strong quality adding to robust performance is making RKFL on its verge of entering in the preferred category.**
- ✓ **Locomotive undercarriage capacity assessment completed with positive results for supplies.**
- ✓ **Metro undercarriage approval process underway.**





**IMPROVING  
REVENUE MIX**



**EV  
PRESENCE**



**ESG  
VISION**

# EV PROGRAMS RUNNING GLOBALLY

## NORTH AMERICA

- 1 Customer
- ✓ 5 Programs
- 3 Programs



## EUROPE

- 1 Customer
- 1 Program



## INDIA / ASIA PACIFIC

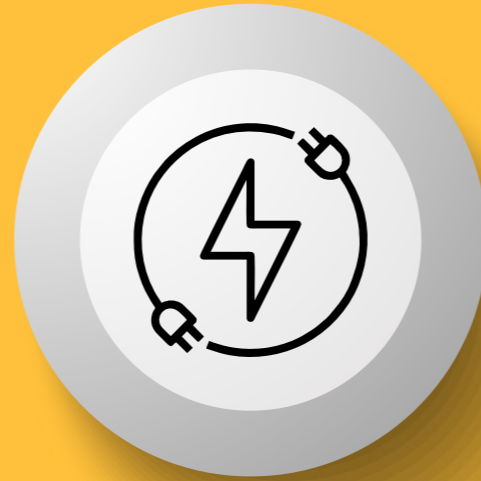
- 3 Customer
- ✓ 6 Programs
- 3 Programs



✓ Programs in Serial Productions  
□ Programs in Order book



**IMPROVING  
REVENUE MIX**



**EV  
PRESENCE**

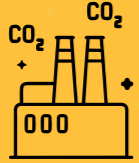


**ESG  
VISION**

## Planet



Adopting Clean Energy



Reducing GHG Emissions



Raw Material Sourcing



Waste Management

## Employees, Suppliers & Local Community



Valuable Partnerships



Rewarding Workplace



Empowered Community

## Business Longevity & Profitability



Effective Corporate Governance



Effective Risk Management

# ESG IS CORE TO HOW WE CONDUCT OURSELVES

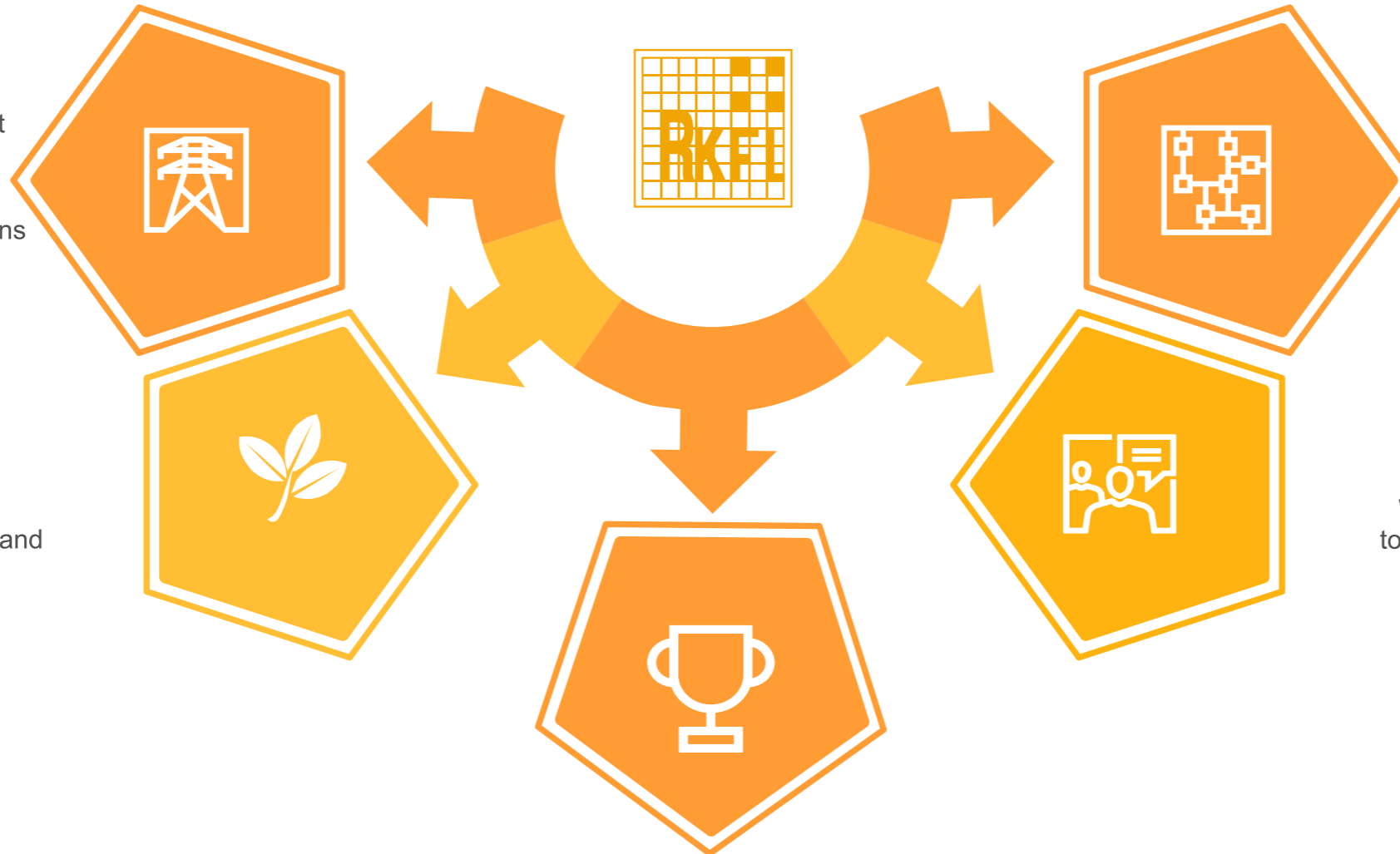
Over the last 12 months the company embarked on a transformational journey to engage with our Key Stakeholders, identify high priority ESG areas and set ambitious environmental, social and governance goals

## ENVIRONMENTAL CONSCIOUSNESS

We will take sustained efforts towards creating a healthy planet by reducing our carbon footprint, mitigating climate change and optimizing our business operations

## VALUABLE PARTNERSHIPS

Develop relationships with our suppliers through assessments, collaborations, capacity building and develop a resilient supply chain.



## ROBUST GOVERNANCE

Following an effective governance model and focus on business integrity to achieve business & sustainability goals

## EMPOWERED COMMUNITY

Ensuring positive relationships with our communities and contribute to their welfare by reducing inequality, promoting education, health and gender equality

## REWARDING WORKPLACE

We value a diverse workforce and work towards creating a healthy workplace where talent is developed, recognized and rewarded

# KEY METRICS TO ACHIEVE OUR ESG VISION



ENVIRONMENT

## EMISSIONS

**50%**  
Renewable energy  
mix by 2028

**2050**  
Achieve  
Carbon Neutrality  
across Scope 1 & 2

## WATER MANAGEMENT

**100%**  
Recycling of water  
by 2025

## WASTE MANAGEMENT

**50%**  
Decrease in overall waste  
through 3 R's by 2030



SOCIAL

## SUPPLY CHAIN MANAGEMENT

**100%**  
Supplier Audits  
by 2024

## HEALTH & SAFETY

**ZERO**  
Accidents through incentive linked  
programs by 2024

## EMPLOYEE DEVELOPMENT

**100%**  
Employees trained on  
Human Rights by 2025



GOVERNANCE

## BOARD DIVERSITY

**10%**  
Women representation  
on Board by 2030

## GENDER PAY GAP

**ZERO**  
Gender pay disparity  
by 2030

## FRAMEWORKS

**TCFD**  
alignment 2023

# OUR ESG ACHIEVEMENTS AS OF FY2022

---

## ENVIRONMENT

The vision is to commit to preserving and protecting the environment across its operations

---

- Developed GHG inventory based on ISO 14064 and reported the removal of 45.17 tonnes CO<sub>2</sub>e GHG emissions.
- In FY2022, scrap recycled monitoring was implemented - 50,000 tonnes of scrap is sold for recycling.
- Rainwater harvesting has been implemented at all plants as of FY2022 and the storage capacity of rainwater harvesting is 8,000 cubic meters
- Environmental management system is ISO 14001 certified.

## SOCIAL

The vision is to be the employer and partner of choice for our employees and suppliers and help local communities thrive

---

- All plants are REACH compliant
- 22 people from neighboring villages have been trained and employed locally as of FY2022
- 80% of raw materials are sourced from domestic indigenous vendors
- RKFL is ISO 9001 and TS - 16949 certified to ensure highest product quality
- The company has a transparent employee grievance redressal mechanism (GRM) and a grievance redress committee (GRC)
- The company has provided a Group Floater Policy for employees

## GOVERNANCE

The vision is to operate ethically and responsibly with transparency

---

- 61% of Board of Directors are Independent
- Board Meeting attendance rate is 94% in FY22
- A standalone whistle-blower policy is in place
- Environmental risks are assessed based on standards such as ISO 14001, ISO 45001, etc.

# STEPS TOWARDS A SUSTAINABLE SUPPLY CHAIN

---

Localizing supply chains not only presents a tremendous opportunity to minimize emissions and energy use from storage to logistics. It also helps local communities thrive.

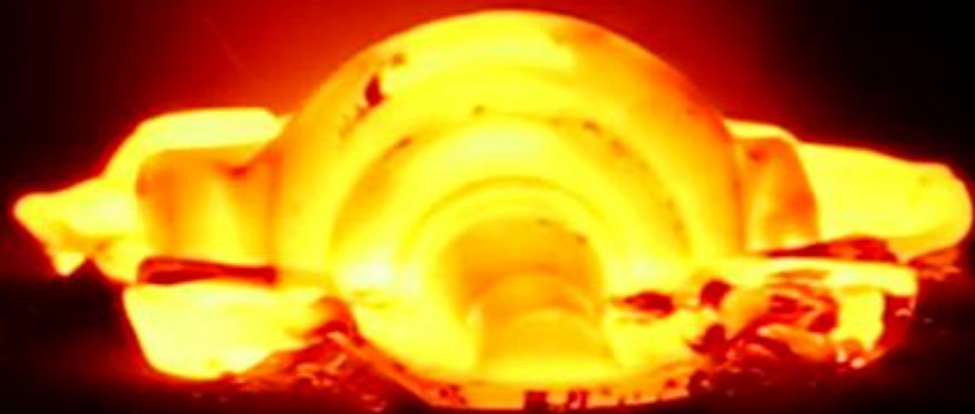
Ramkrishna Forgings Limited recognizes these advantages and tapped into a network of medium-sized suppliers around its factories which compliments their manufacturing capabilities without compromising on the quality of raw materials from local vendors. 80% of Ramkrishna Forgings raw materials are sourced locally as of 2022.

To also support neighboring communities with economic opportunities, we work with a local contractors that help train and employ workmen in our operations from local rural communities across our plants. As of 2022, 22 workmen work in Ramkrishna Forging's plants.





# CONFERENCE CALL DETAILS



# Q1 FY23 EARNINGS CALL

---

SCHEDULED ON:  
THURSDAY, 21 JULY 2022 AT 16:30 HOURS INDIA TIME

PRE-REGISTRATION LINK

[CLICK HERE TO JOIN  
THE CALL](#)

# SAFE HARBOR

**THIS PRESENTATION (IS NOT AN OFFER TO SELL ANY SECURITIES OR A SOLICITATION TO BUY ANY SECURITIES OF RAMKRISHNA FORGINGS LIMITED (THE “COMPANY”) OR ITS SUBSIDIARIES (TOGETHER WITH THE COMPANY, THE “GROUP”)**

**The material that follows is a Presentation of general background information about the Company’s activities as at the date of the Presentation or as otherwise indicated. It is information given in summary form and does not purport to be complete and it cannot be guaranteed that such information is true and accurate. This Presentation has been prepared by and is the sole responsibility of the Company. By accessing this Presentation, you are agreeing to be bound by the trading restrictions.**

**It is for general information purposes only and should not be considered as a recommendation that any investor should subscribe to or purchase the Company’s equity shares or other securities. This Presentation includes statements that are, or may be deemed to be, “forward looking statements”. These forward-looking statements can be identified by the use of forward-looking terminology, including the terms “believes”, “estimates”, “anticipates”, “projects”, “expects”, “intends”, “may”, “will”, “or” or, in each case, their negative or other variations or comparable terminology, or by discussions of strategy, plans, aims, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts. They appear in a number of places throughout this Presentation and include statements regarding the Company’s intentions, beliefs or current expectations concerning, amongst other things, its results or operations, financial condition, liquidity, prospects, growth, strategies and the industry in which the Company operates. By their nature, forward looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. The factors which may affect the results contemplated by the forward-looking statements could include, among others, future changes or developments in the Group’s business, (the Group’s regulatory and competitive environment, and ( political, economic, legal and social conditions in India or the jurisdictions in which our Group operates. Forward looking statements are not guarantees of future performance including those relating to general business plans and strategy of the Company, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. No representation, warranty or undertaking, express or implied, is made or assurance given that such statements, views, projections or forecasts, if any, are correct or that the objectives of the Company will be achieved**

**There are some important factors that could cause material differences to Company’s actual results. These include our ability to successfully implement our strategy, changes in regulatory norms applicable to the Company, changes in technology, investment income, etc. The Company, as such, makes no representation or warranty, express or implied, as to, and does not accept any responsibility or liability with respect to, the fairness, accuracy, completeness or correctness of any information or opinions contained herein. The information contained in this Presentation, unless otherwise specified is only current as of the date of this Presentation. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements, on the basis of any subsequent development, information or events, or otherwise. Unless otherwise stated in this Presentation, the information contained herein is based on management information and estimates. The information contained herein is subject to change without notice and past performance is not indicative of future results. The Company may alter, modify or otherwise change in any manner the content of this Presentation without obligation to notify any person of such revision or changes.**

**This document is just a Presentation and is not intended to be and does not constitute a “ or “offer document” or a “private placement offer letter” or an “offering memorandum” or an “ or a solicitation of any offer to purchase or sell any securities. It is clarified that this Presentation is not intended to be a document offering for subscription or sale of any securities or inviting offers from the Indian public (including any section thereof) or from persons residing in any other jurisdiction including the United States for the subscription to or sale of any securities including the Company’s equity shares. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities.**

**This document has not been and will not be reviewed or approved by a regulatory authority in India or by any stock exchange in India. This document and its contents should not be forwarded or delivered or transmitted or disseminated in any manner to any person other than its intended recipient and should not be reproduced or copied in any manner whatsoever.**

# THANK YOU

COMPANY :



RAMKRISHNA FORGINGS LIMITED  
CIN: L74210WB1981PLC034281

MR. LALIT KUMAR KHETAN  
EXECUTIVE DIRECTOR & CFO  
E: [LALIT.KHETAN@RAMKRISHNAFORGINGS.COM](mailto:LALIT.KHETAN@RAMKRISHNAFORGINGS.COM)

[WWW.RAMKRISHNAFORGINGS.COM](http://WWW.RAMKRISHNAFORGINGS.COM)