



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 – Investors Presentation

Please find enclosed herewith the copy of the Q4 & FY24 Earnings Presentation of the Company for the Quarter and Year ended 31st March, 2024.

This is for your kind information and records.

Thanking You.

Yours truly,
For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary & Compliance Officer
ACS: 12991

Encl.: As above

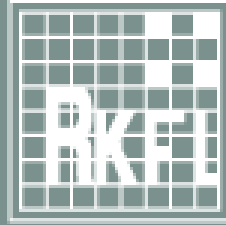


REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

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CIN NO. :L74210WB1981PLC034281



Ramkrishna Forgings Limited

Earnings Presentation – Q4 & FY24

Driving Innovation With Excellence



About Ramkrishna Forgings



MR. NARESH JALAN



At Ramkrishna Forgings, 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.

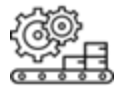
Our continued focus on improving financial metrics such as ROCE and ROE, alongside efforts to reduce debt, positions us for sustainable growth and increased flexibility in pursuing opportunities. Overall, our performance emphasizes our commitment to excellence and long-term value creation for stakeholders.

Business Overview



2nd

Largest Forging Company in India



2,000+

Products across Auto and Non-Auto Components



22

Countries served with strong footprints in North America and Europe



40+ years

Promoter's experience in the Forging industry







210,900T

Installed Capacity¹



1,58,428T

Sales Volume

	Financial Metrics			
Consolidated	 ₹ 3,95,488* Lakhs Revenue from Operations ↑ 23.9% YoY	 ₹ 84,004 Lakhs / 21.2% EBITDA / EBITDA Margin% ↑ 21.3% YoY	 19.5% ROCE	 17.0% ROE
Standalone	₹ 3,48,961* Lakhs Revenue from Operations ↑ 16.3% YoY	₹ 79,385 Lakhs / 22.7% EBITDA / EBITDA Margin% ↑ 18.8% YoY	19.6% ROCE	16.3% ROE

*Revenue for the Quarter and for the Financial Year FY24 was impacted by Rs. 2,071 Lakhs due to the Red Sea crisis; Data for period ending March 31, 2024; ROCE- EBIT Less Other Income / Average (Net Debt + Equity) & ROE – Net Profit after Tax / Average Network; Second largest forging player as per CRISIL report dated November 2023; ¹Installed capacity increased from 210,900T to 229,150T on April 03, 2024; Installed Capacity and Sales Volume numbers are on standalone basis; Countries served excludes India

Vision, Mission & Core Values



Customer centric approach



Continual improvements in systems



Commitment to human development

Core Values

Key Highlights



Manufacturer and supplier of a variety of auto and non-auto components



Global presence with footprints in North America, Europe, South America & South East Asia



One of the largest player in metal processing in India



Promoter possessing multi-decade Engineering industry experience

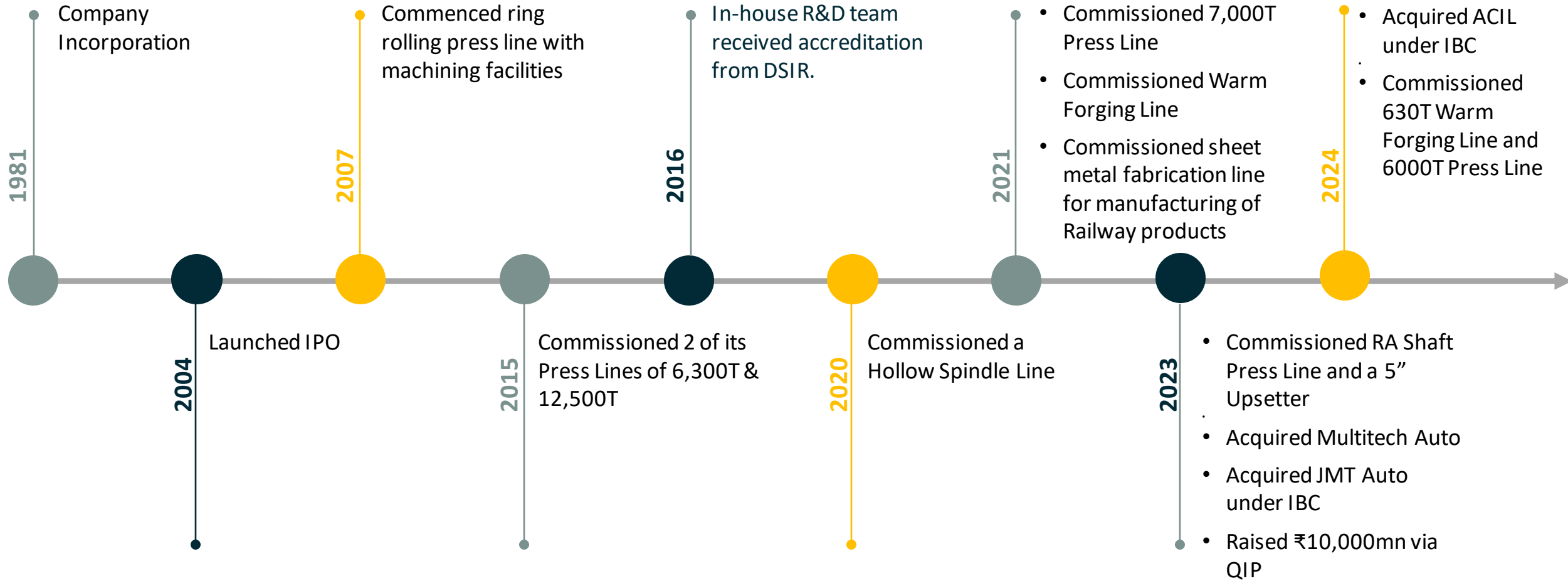


Continued focus on diversification with foray into EV components

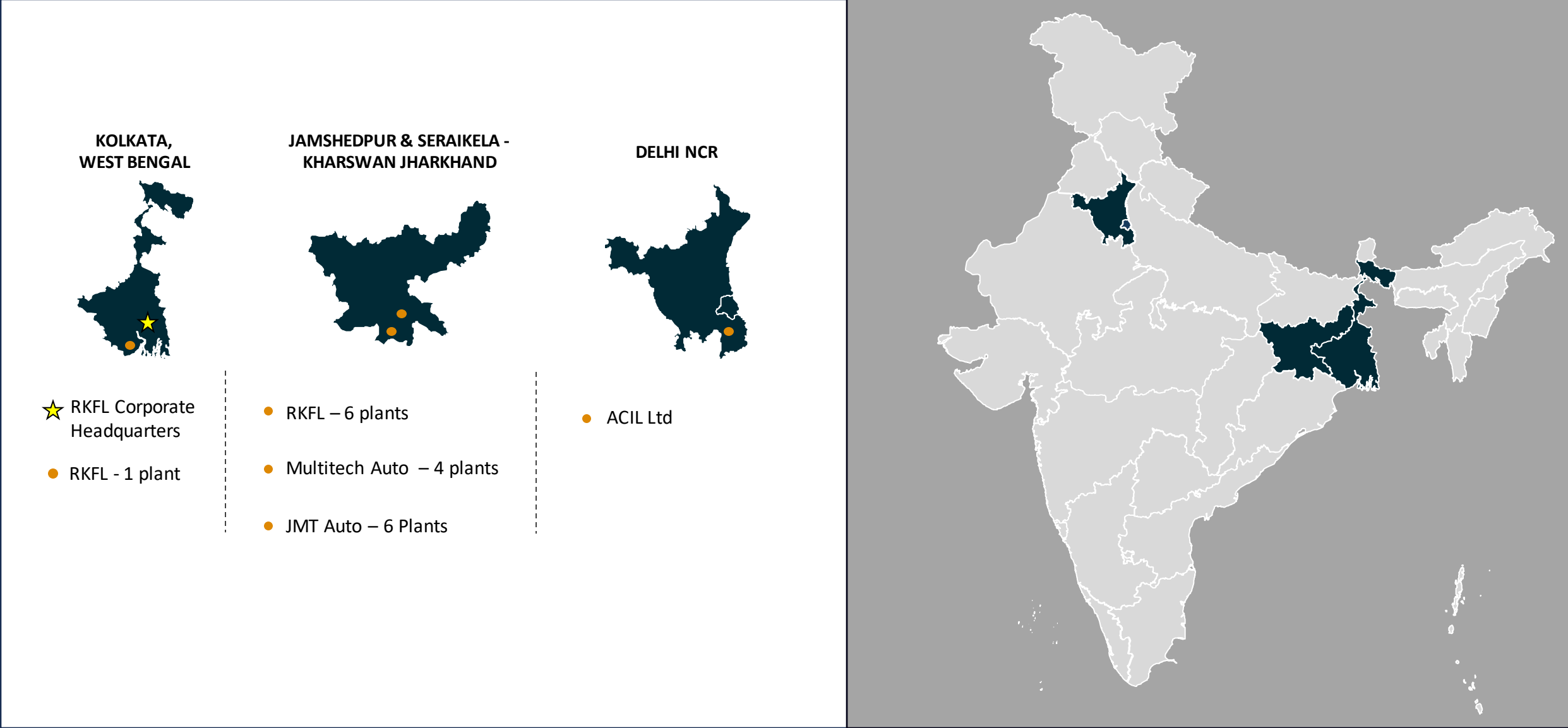


Longstanding relationship with marquee customers

Our Journey



Our Presence Across India



In-house R&D And Testing Capabilities

In-house R&D and testing capabilities



57 Member
R&D Team¹

Testing Facility

- National Accreditation Board for Testing and Calibration Laboratories accreditation

Digital tools

Auto CAD Commercial computer aided design and drafting software application	Unigraphics CAD/CAE/CAM software product
VeraCAD Graphically interactive design software for stretch roll segments	KISSSoft Bevel Gears – Tooth contact analysis Tooth Flank design
Forge® Nxt Simulates hot, warm and cold forming metal flow & grain flow analysis	DEFORM Enables designers to analyze metal forming, heat treatment, machining and mechanical joining processes
Catia CAD software product for - -3D Modelling -2D Drafting	Simufact Simulates hot, warm and cold forming metal flow & grain flow analysis

Impact



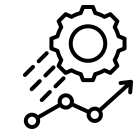
Product
Innovation



Enhanced
Product Quality



Cost benefits



Process
Improvements



Reduced
manufacturing time



Improved customer
satisfaction

¹As on March 31, 2024

What Has Changed In 5 Years

Company has a clear focus towards de-risking the business by reducing dependency on single product or single client

- Total verticals
- Product categories
- Total geographies present in
- Total customers
- Increased machining mix
- Total fabrication products

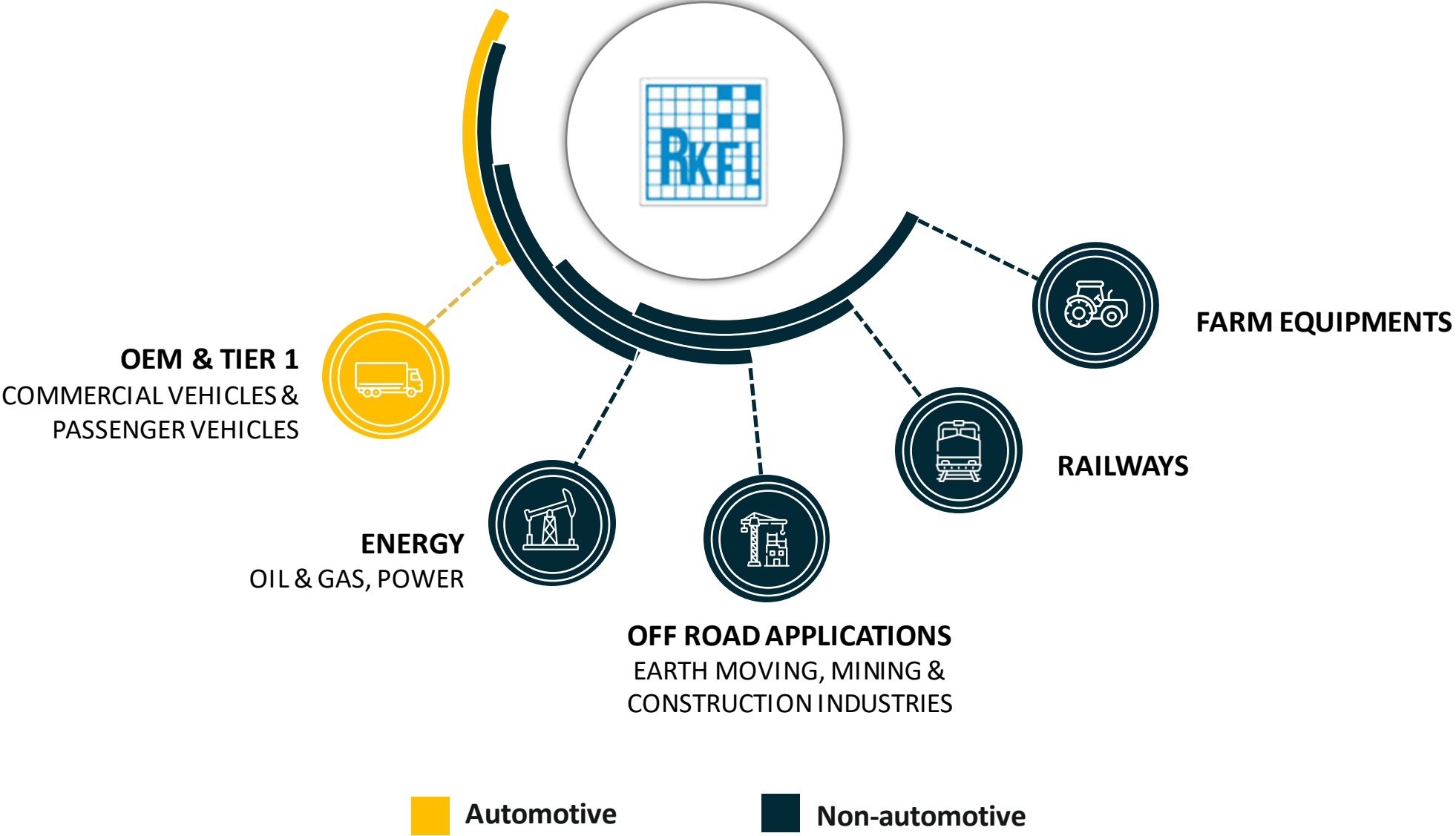
	2019	2024
De-risking Business Strategies		
Total verticals	2	5
Product categories	35	69
Total geographies present in	15	22
Total customers	153	247
Increased machining mix	59%	75%
Total fabrication products	0	13



Product Offerings



Diversified Product Portfolio



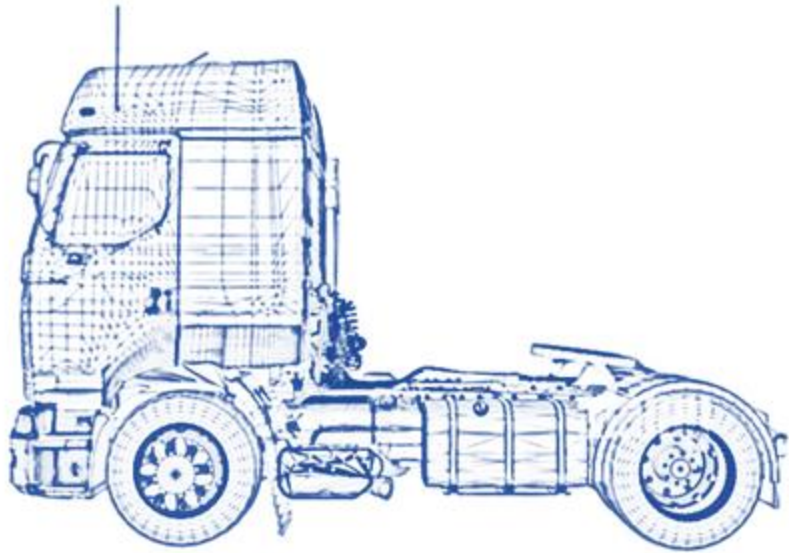
Revenue based diversification & Reducing Cyclicity



Revenue Break-up	FY19	FY20	FY21	FY22	FY23	FY24
Domestic Auto	56.0%	43.4%	42.7%	39.2%	41.9%	39.7%
Railways	2.6%	4.3%	3.1%	1.7%	2.7%	3.6%
Mining, Earth Moving & Farm Equipments	4.0%	4.7%	4.8%	4.1%	4.5%	4.5%
Miscellaneous (Industrial Components, Steel, Cement & Power)	7.3%	5.9%	8.0%	9.8%	9.4%	9.7%
Total Domestic	69.9%	58.4%	58.7%	54.8%	58.5%	57.5%
Exports - Auto	28.0%	38.7%	39.6%	39.2%	35.9%	37.4%
Exports - Others	2.1%	2.9%	1.8%	6.1%	5.5%	5.1%
<i>Of Which Oil & Gas</i>	1.4%	1.4%	0.2%	0.9%	1.3%	1.3%
Total Export	30.1%	41.6%	41.3%	45.2%	41.5%	42.5%
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

**Numbers are on standalone basis unless stated otherwise*

Automotive Categories



Front Axle & Steering



I Beam



Knuckle



Steering Arm



Tie Rod Arm



Sector Shaft



Front Hub

Engine



Crankshaft



Camshaft



Connecting Rod



Piston



Pitman Arm

Suspension & Chassis



BC Lever Assembly



Mounting Brackets



Yokes



UJ Cross

Transmission



Transmission Gears



Transmission Shafts Gears

Rear Axle



Crown Wheel



Pinion



Differential Case



Differential Case Cover



Spindle



Rear Axle Shaft

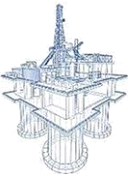
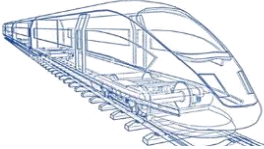
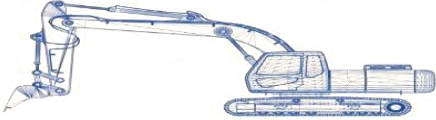


Spider



Differential Gear & Pinion

Other Categories



Farm Equipments



1,2,3 & 4 Cyl Forged Crankshafts



Rear Axle Shafts



Crown Wheel & Pinion



Transmission Shafts & Gears

Off Road Applications



Bucket



Backhoe Bucket



Shovel



Track Link



Track Roller



Bucket Tooth



Pivot Pin



Prop Shaft



Bearing Centre

Railways



Bogie Frame - LHB



Bogie Bolster - LHB



Bogie Frame - Euro Project



Bogie Frame - Kolkata Metro



Fully Assembled Bogie - Vande Bharat

Energy



Wing Nut



Valve Bonnet



T Bolt Socket Joint



Toothed Crusher Hammer



SUB 3 Inch - Female



Valve Seat - 5 inch



Tee Forging

Passenger Vehicles



Tube Flange



Tube Yoke



Tube Shaft



Helical Gears



Crankshafts



Connecting Rods



Crown Wheel

Our Global Presence



Headquarters & Manufacturing facilities

- Headquarters – Kolkata
- 18 manufacturing facilities
- Jamshedpur – 16 plants (RKFL – 6 plants, MAPL – 2 plants, MMPL – 2 plants & JMT Auto – 6 plants)
- Howrah – West Bengal – 1 plant
- Manesar – ACIL – 1 plant

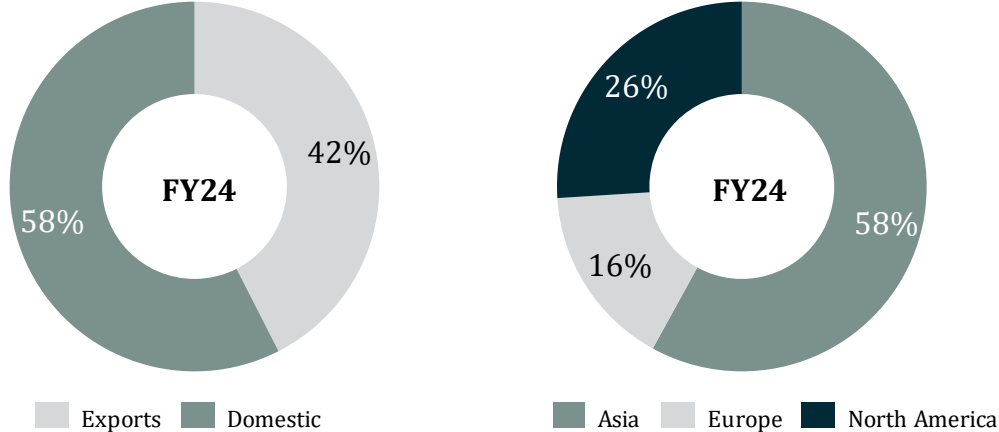
Sales & support services:

- Detroit, USA
- Sao Paulo, Brazil
- Istanbul, Turkey
- Monterrey & Toluca, Mexico
- Frankfurt, Germany
- Milan, Italy
- Degerfors, Sweden

Warehousing facility:

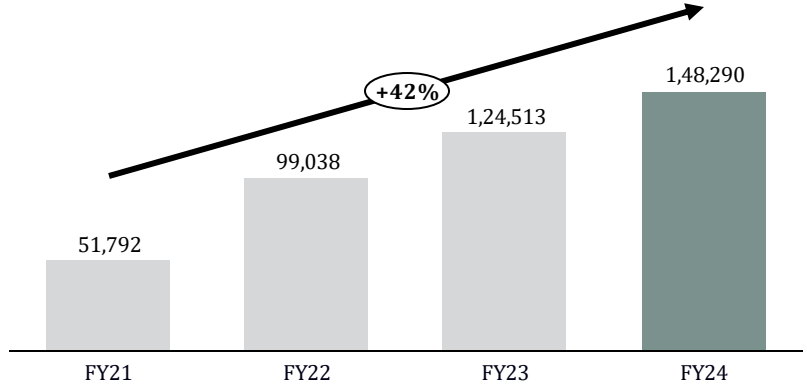
- Shelbyville, USA
- Hagerstown, USA
- Indianapolis, USA
- Monterrey, Mexico
- Toluca, Mexico
- Puebla, Mexico
- Westerlo, Belgium

Revenue By Geography



With consistently growing exports

(₹ in Lakhs)



Standalone Numbers

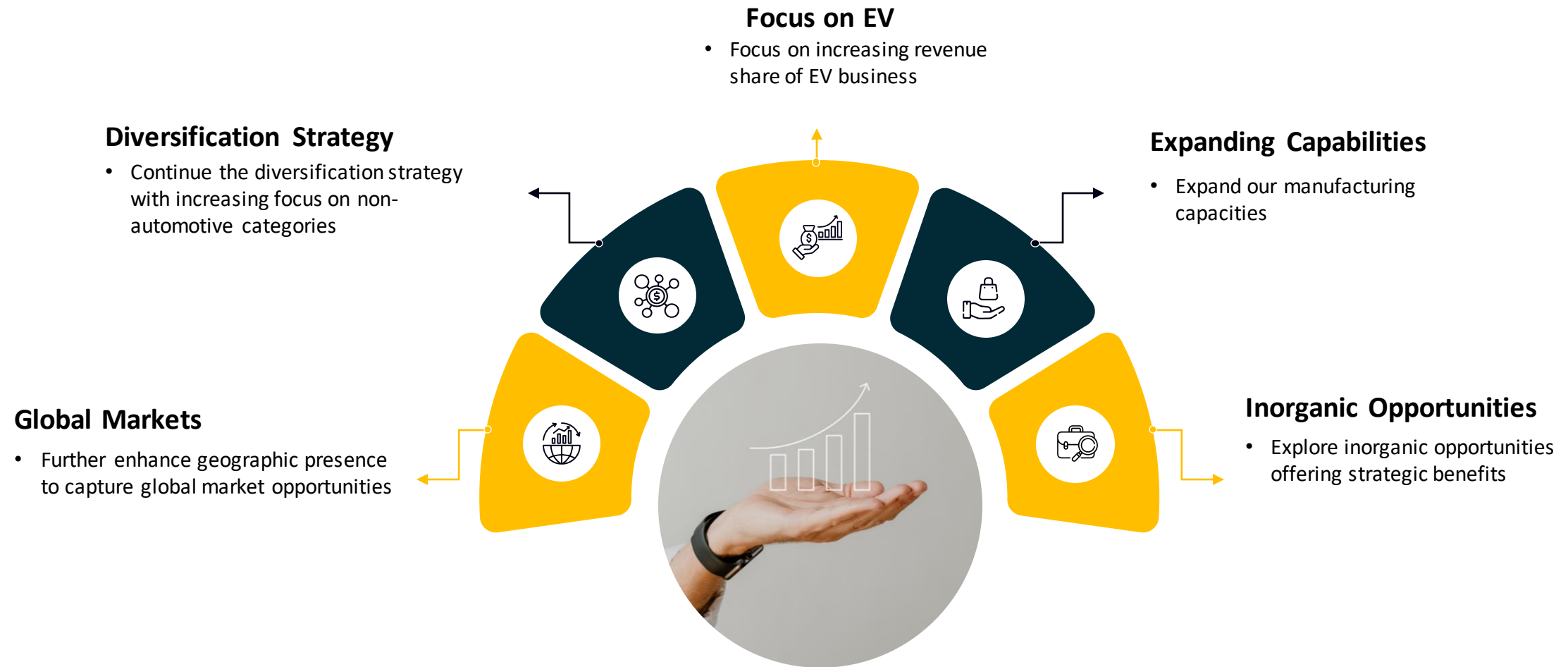
*Note: Rounded off to the nearest whole number



Way Forward



Multiple Vectors To Accentuate Growth And Increase Profitability



Well Positioned To Capture Future Growth

- The company is in the process of adding a capacity of 14,250T consisting of upsetter forgings
- The company has planned to set up cold forging line and 8,000T hot forging Press line along with some small press lines which will further enhance the capacity of the company by 65,000T
- The Company has sufficient capacity for the next phase of healthy & robust growth
- Capacity ramp-up along with operating leverage will result in faster improvement in profitability
- Enhance global presence, diversify products for non-automotive customers, and explore high-margin niche products & EV
- Improve process efficiency, economies of scale, utilize automation for higher productivity & optimize yields by reducing RMC

New 8000T Press Line



8000T
Forging Press line



Proposed Date for Commercial Operation is **Dec 24**



Project cost ₹ 80 Crores

Cold forgings capability



Entire **100%** capacity has been booked by an OEM, the contract of the same is valid for **7 years**



Cold Forging Press line to be commissioned by **Q1FY25**



The total project cost for the project will be ₹ 125 Cr

Total capacity after addition of above lines will increase to 308,400T by end of FY25. Installed Capacity as on March 31, 2024 was 210,900T which got increased to 229,150T on April 03, 2024

About Multitech Auto

- Multitech Auto Pvt. Ltd. (MAPL) - MAPL today is regarded as the pioneers of high-quality SG and CI Castings and the first to introduce ADI castings in Eastern India. Now the company is one of the leading ADI Castings player in India.
- The manufacturing capabilities include Precision Machined Austempered Ductile Iron (ADI) Castings, Precision Machined SG & CI Castings from 1KG to 45KG Weights – 21,600 MT/per annum and we are in the process of adding capacity of 28,800 MT/ per annum by end of FY25.
- The company has a wide range of hi-tech, precision machined, heat treated and ground automobile components from bars, castings, primarily for brakes, gear boxes, axle and suspension parts of commercial vehicles and railway, having extensive and modern machining facilities, SCADA Controlled Heat Treatment facilities and well-equipped inspection facilities for metrological, material testing and verification.
- The company Manufacture’s machined cast parts for Medium and Heavy Commercial vehicles, Railways.

(₹ in Lakhs)

Financial Performance	Before Acquisition	After Acquisition
Particulars	FY23	FY24
Revenue	29,852	35,388
EBITDA (excl. Other Income)	3,965	5,574
EBITDA (%)	13.3%	15.8%



Assembly Products



Aluminium Top Cover Assembly



Assembly Top Cover



Shift Cylinder

Machined Castings




Shafts & Bar Items



About JMT Auto

- JMT Auto has a significant expertise in the auto sector with capabilities in heat treatment and gear and in manufacturing a variety of components for the Oil and Gas industry. Equipped with advanced CNC Technology, the company's core strength lies in producing high precision Gears and Shafts.
- The company was manufacturing different components which range from Engine components, Gears, Shafts, Pins, Bushes, Idler Bearings, Carrier Housing, Gear Rings, Axles, Synchro Cones, Carriers, Gear Box Assemblies, Seal wear rings, Oil Pump Cover ,Drums Sleeves, Carrier Assemblies, Pipe Assemblies, Flywheel Assemblies, Sear Wear ring, Cone And Cup(Heat Treatment),Bushes, Oil Pump Gear, Seat Valve, Lever Rocker Assembly, Steering Spindle, Assemblies, Engine Gears, Spindles, Drums for light, Medium & Heavy Commercial Vehicles, Tractors and Diesel Engines.
- Significant existing customers have agreed to restart the business after due process of the audit of the plant.
- Capacity:- Casting capacity of 12,000 MT per annum and 18,000 MT of Forgings capacity per annum.
- The Company is in advance stage of discussion for supply of some of its products to the above customers.
- The company is likely to commence Casting and Forging division by April 2024 and a Machining division by June 2024.

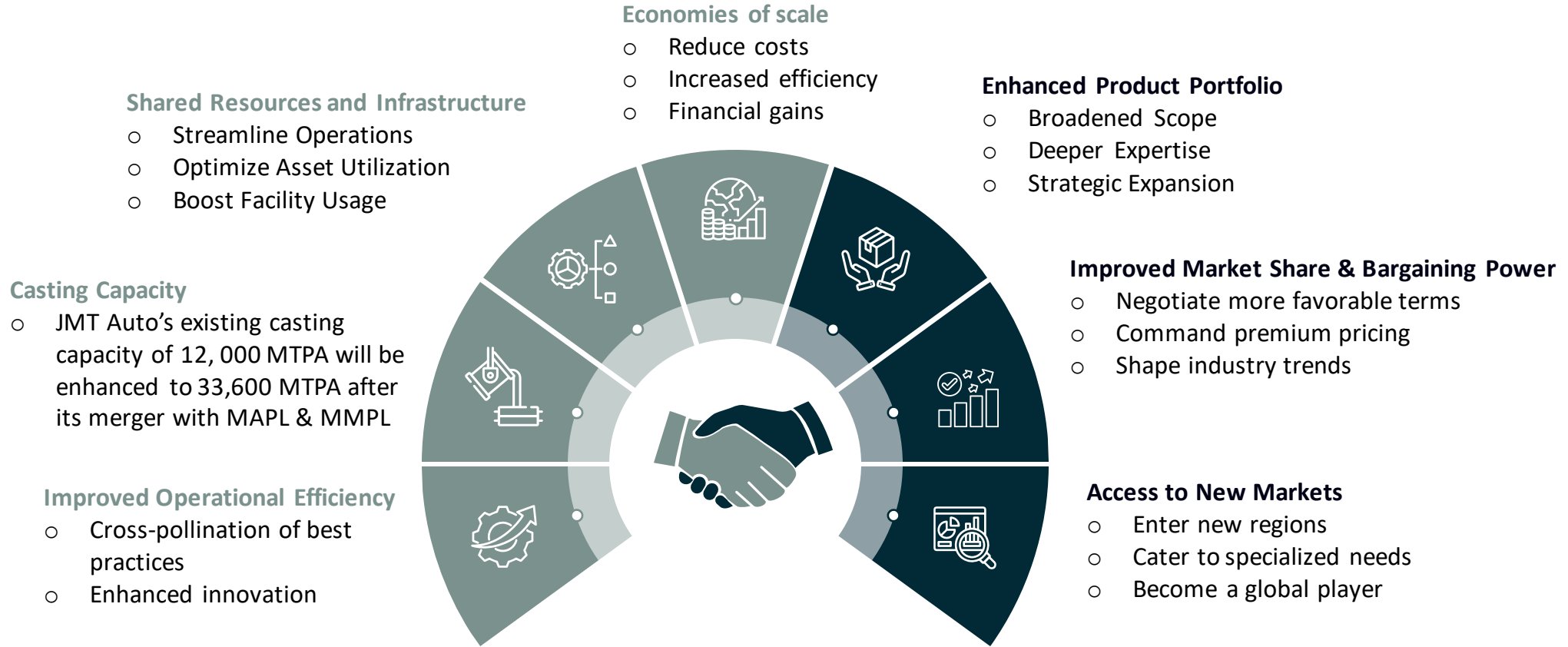
ENGINE COMPONENTS			
			
Assy. Rock Lever	Crank Shaft Gear	FIP	Gear 2W
GEAR COMPONENTS		AXLE COMPONENTS	
			
Speed Gear	Speed Gear	Assy Coupling Flange	Input shaft
EXCAVATOR COMPONENTS		OTHER COMPONENTS	
			
Body	Spindle	Seat Valve	Retainer Guide Bush

JMT AUTO LTD.

Merger Rationale - MAPL & MMPL with JMT Auto

Synergies & Cost Savings

Market Expansion and Growth



JMT AUTO LTD.

Multitech Auto (P) Ltd.
 (100% subsidiary of Ramkrishna Forgings Limited)
 Excellence through Passion...

MAL Metalliks Pvt. Ltd.
 (100% step down subsidiary of Ramkrishna Forgings Limited)

- The Board of Directors have approved the merger between Multitech Auto Private Limited (MAPL) and Mal Metalliks Pvt Ltd (MMPL) with JMT Auto Limited.
- Appointed Date: January 1, 2024, or as directed by the Appropriate Bench of the Hon'ble National Company Law Tribunal.
- Effective Date: Date of sanction of the Scheme by the Appropriate Bench of the National Company Law Tribunal.

About ACIL Limited

- ACIL Limited is engaged in machining of high precision engineering automotive components. It majorly manufactures crankshafts for tractors, HCV, LCV as well as two wheelers. Besides, the company also manufactures connecting rods, steering knuckles and hubs.
- Over the years, it has served automobile manufacturers like John Deere Ltd, New Holland Tractor Ltd, SML Isuzu Ltd, International Tractors Limited, Honda Motorcycles, Maruti Suzuki India Limited, Escorts Ltd., etc.
- ACIL has a plant at IMT Manesar, Gurugram, Haryana.
- ACIL is having a capacity of 48 Lacs pcs p.a of 2-wheeler crankshaft and 2.4 Lacs pcs p.a of 3/4 cylinder crankshaft

Details & Rationale of the acquisition

- This acquisition will help RKFL to foray into Tractors and PV segments
- It is a forward integration which will enable the company to supply machined crankshafts for tractors, PV, HCV, LCV as well as two wheelers.
- RKFL is likely to get new set of customers like John Deere Ltd, New Holland Tractor Ltd, SML Isuzu Ltd, International Tractors Limited in Farm Equipment Sector and Honda Motorcycles, Maruti Suzuki India Limited in the Passenger Vehicle Sector.
- ACIL have a carry forward tax loss which will have positive impact on cashflows once it gets merged with RKFL

Way forward

- RKFL proposes to add a 6-cylinder crankshaft machining facility having capacity of 80,000 pcs p.a by FY26
- The above addition along with existing capacity of 2-wheeler crankshaft and 3/4 cylinder crankshaft will make RKFL to produce additional forging of 20,000 MTPA and which will have a value add of about Rs. 300 crores in terms of conversion (Forgings & Machining) for ACIL Limited
- RKFL has already started production of Forgings sample required at ACIL facility and the same is being submitted to customers for approval. All approvals are expected by September 24

About Globe All India Services

- Globe All India Services Ltd (Globe India), established in 1981, is a travel and travel related service provider which was acquired by Ramkrishna Forgings Limited in April 2013
- At the time of acquisition, the Company was incurring a loss of Rs. 461 Lacs per annum
- Under the leadership of Ramkrishna Forgings management, the company underwent a successful turnaround, transitioning into a profitable entity. Despite encountering losses amounting to Rs. 653 Lacs during the pandemic due to travel restrictions, the company has since rebounded. Notably, the company achieved profits after tax of Rs. 435 Lacs for the year ended March 2023 and Rs. 833 Lacs for the year ended March 2024 and is presently running as a profitable entity
- Head Quartered at Kolkata, West Bengal, the company has branches in more than 10 states
- Globe has been providing quality service to its clients, which include Corporate Travel, Leisure, MICE (Meeting, Incentives, Conferences & Events) & Event Management services



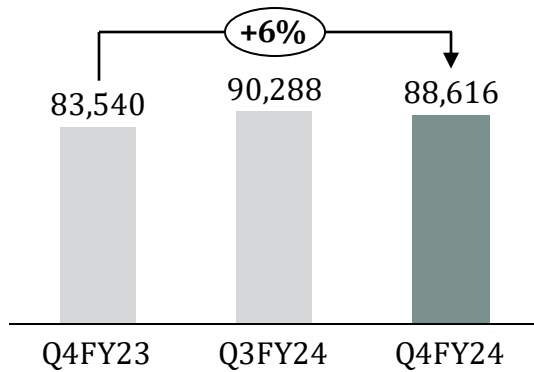
Financial Prudence



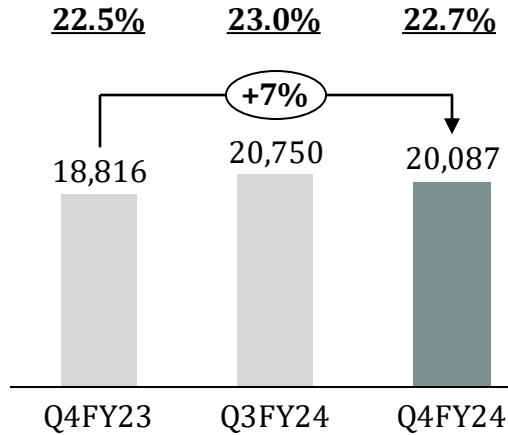
Key Performance Indicators (Standalone)

(₹ in lakhs)

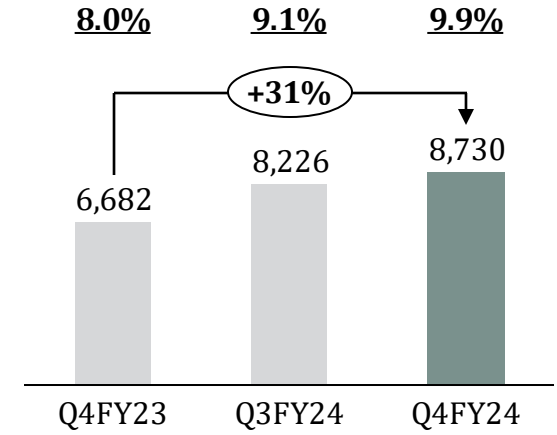
Revenue*



EBITDA* & EBITDA Margin

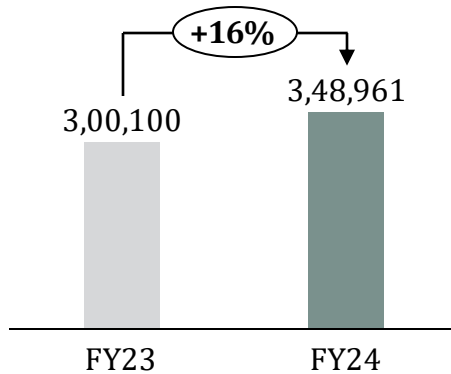


PAT & PAT Margin (%)

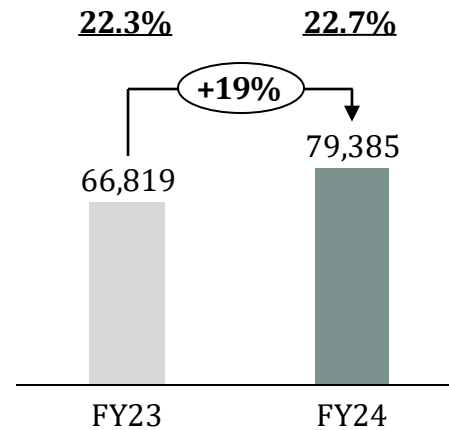


*Revenue for the Quarter and for the Financial Year FY24 was impacted by Rs. 2,071 Lakhs due to the Red Sea crisis

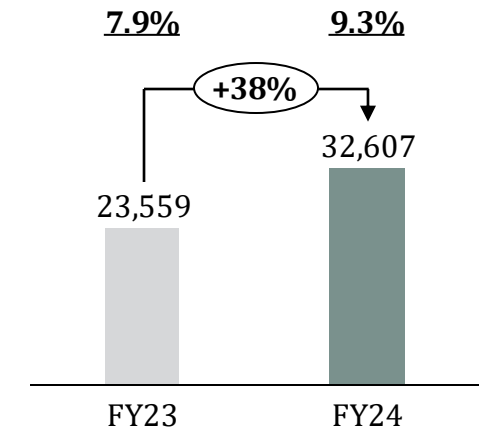
Revenue*



EBITDA* & EBITDA Margin



PAT & PAT Margin (%)

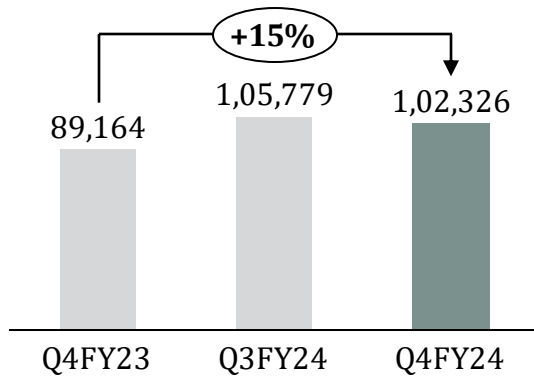


*Excluding Other Income; Note: Rounded off to the nearest whole number

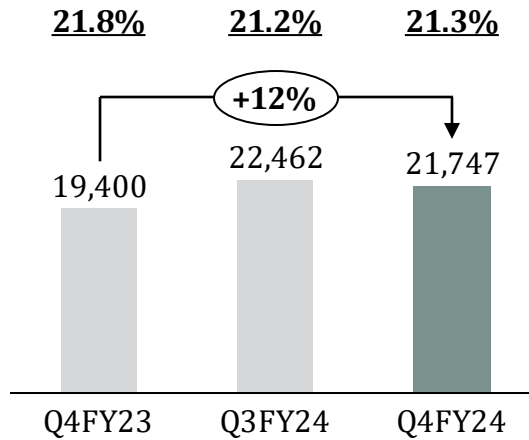
Key Performance Indicators (Consolidated)

(₹ in lakhs)

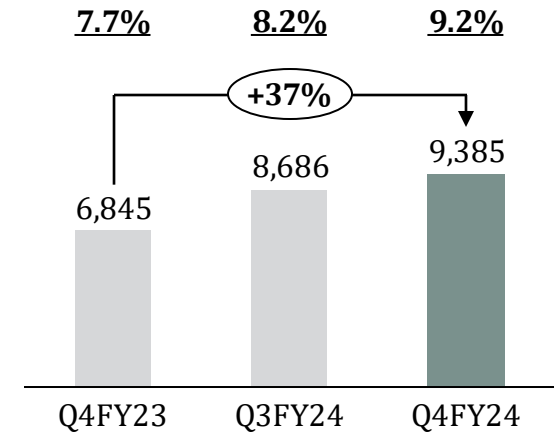
Revenue*



EBITDA* & EBITDA Margin

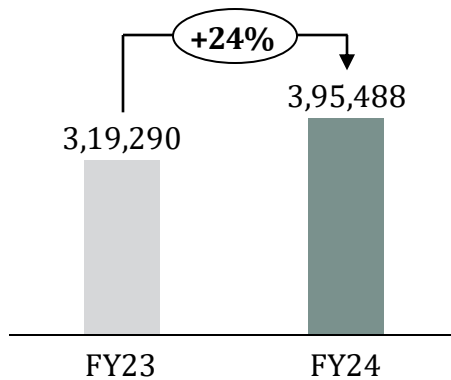


PAT & PAT Margin (%)

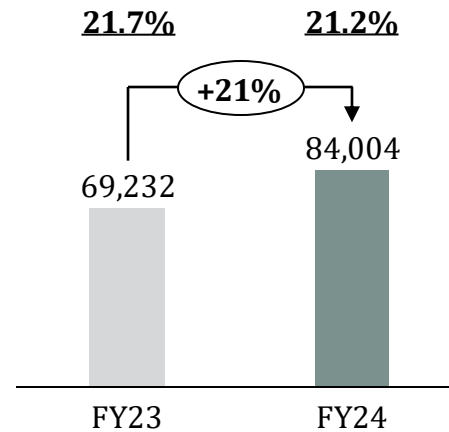


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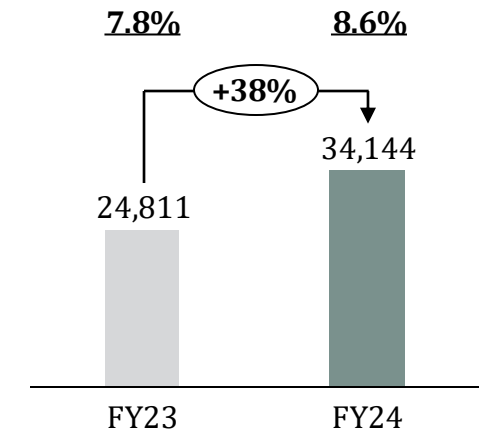
Revenue*



EBITDA* & EBITDA Margin



PAT & PAT Margin (%)



*Excluding Other Income; Note: Rounded off to the nearest whole number

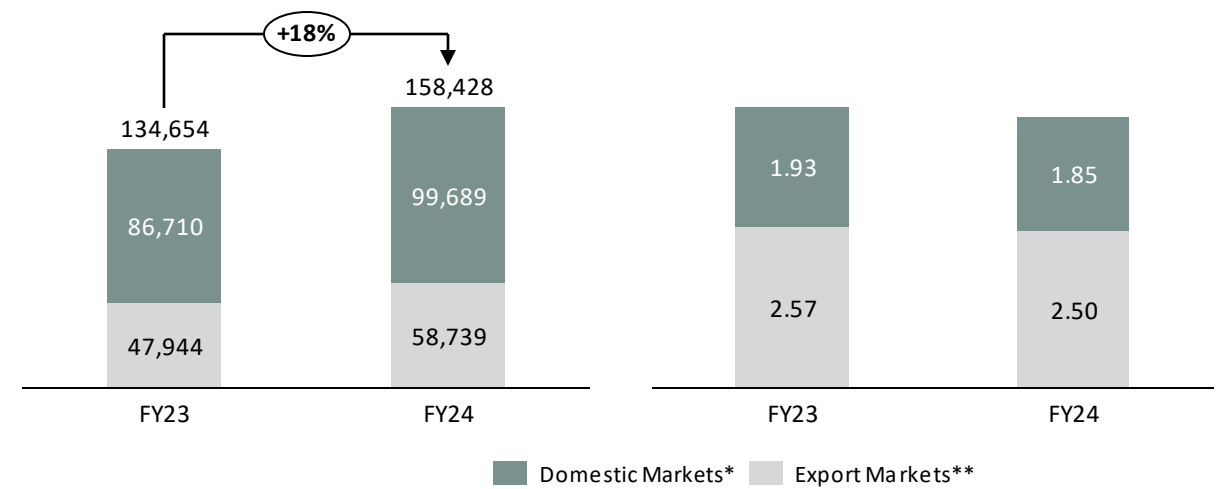
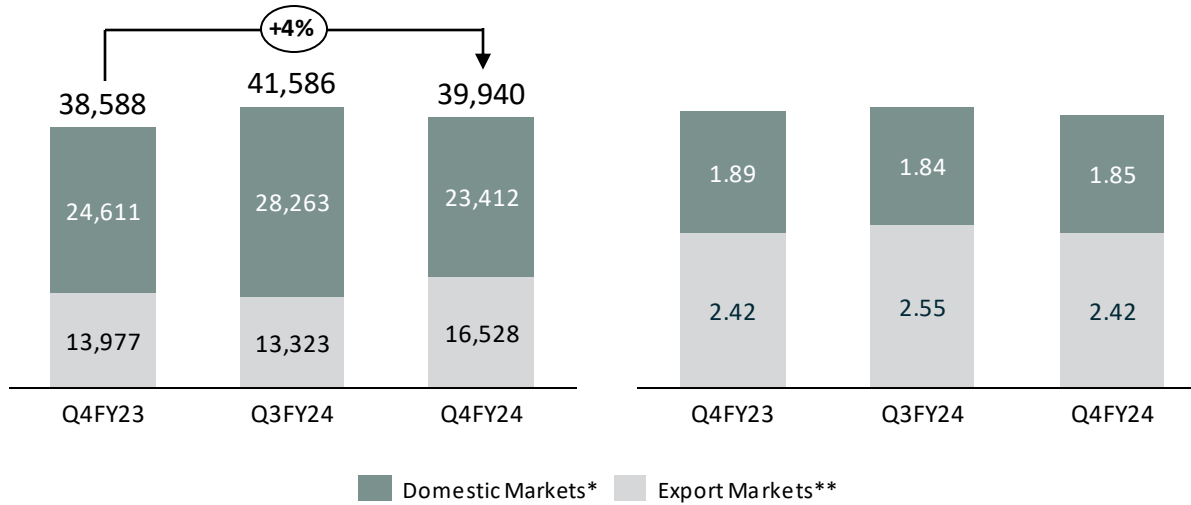
Volumes and Realisation

Volume (tons)

Realisation (Rs. Lac/ (ton))

Volume (tons)

Realisation (Rs. Lac/ (ton))



Total Revenue Breakup (Rs. Lakhs.)					
Particulars	Q4FY24	Q4FY23	YoY	Q3FY24	QoQ
Domestic Markets	47,660	49,037	-2.8%	55,456	-14.1%
Export Markets	40,082	33,811	18.5%	34,047	17.7%
Other Income & Export Incentive	2,238	862	159.6%	945	136.8%
Total	89,980	83,710	7.5%	90,448	-0.5%

Total Revenue Breakup (Rs. Lakhs.)			
Particulars	FY24	FY23	YoY
Domestic Markets	198,485	174,498	13.7%
Export Markets	147,140	123,351	19.3%
Other Income & Export Incentive	5,669	2,628	115.7%
Total	351,294	300,477	16.9%

*Realisation excluding Fabrication sales; #Data is on standalone basis unless stated otherwise

Higher Capacity Utilization

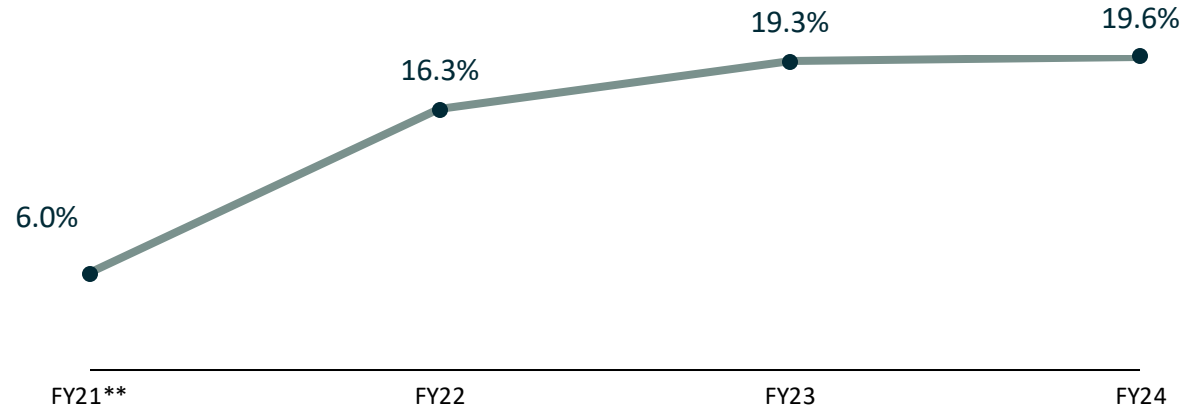
Particulars	Installed Capacity	Production (MT)		Q4FY24		Q3FY24		Q4FY23	
		FY24	FY23	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*
Ring Rolling	24,000	32,533	29,497	8,418	140%	8,865	148%	8,047	134%
Forgings	56,100 [#]	49,054	48,160	11,973	92%	12,838	92%	12,655	110%
Press	130,800 [#]	105,558	85,725	27,719	85%	28,681	88%	27,660	94%
Total Capacity**	210,900 [#]	187,145	163,382	48,110	91%	50,384	96%	48,362	103%

*Utilization (%) has been calculated on installed capacity on Annualized basis; [#]Capacity increased for Forging Facility from 46,000 MT to 56,100 MT on July 18, 2023
Capacity increased for Press Facility from 117,100 MT to 130,800 MT on July 18, 2023 . The total capacity increased from 187,100 MT to 210,900 MT on July 18, 2023;

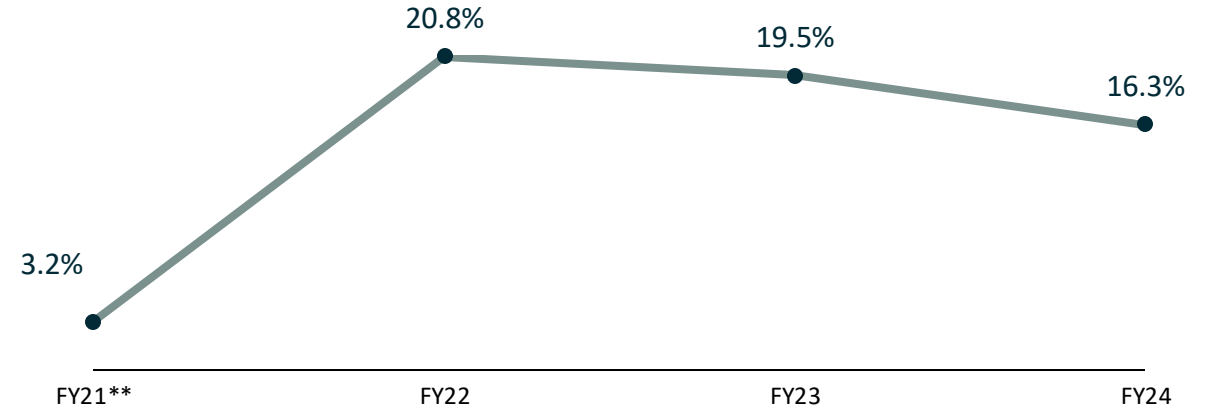
**Total Capacity has increased from 210,900 MT to 229,150 MT from April 03, 2024

Strong Key Ratios

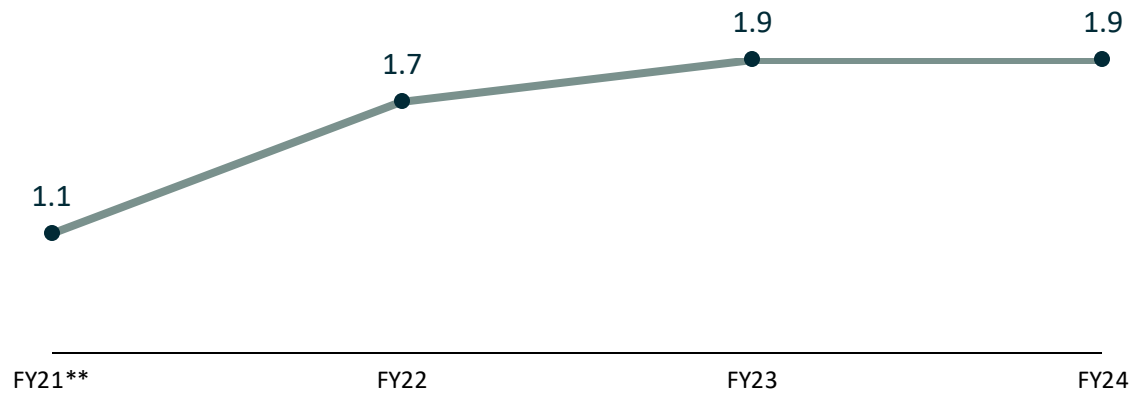
ROCE (%)



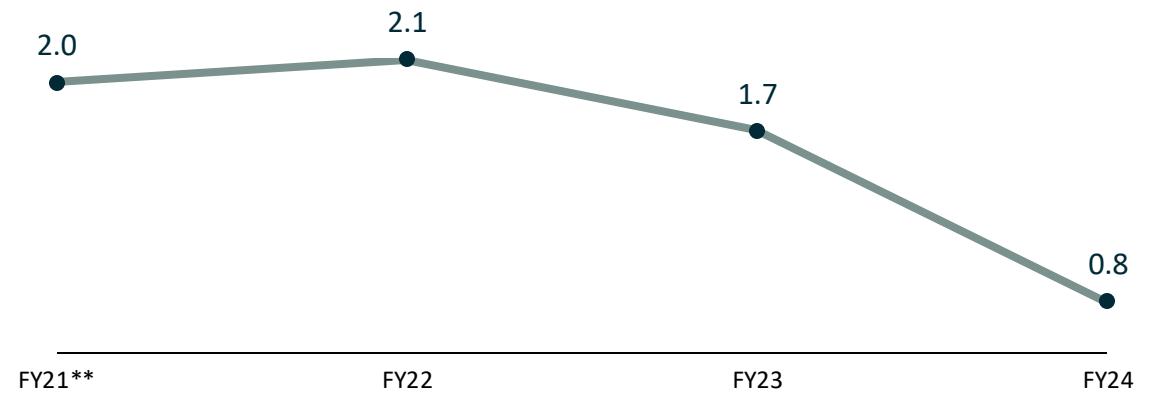
ROE (%)



Fixed Asset Turnover (x)



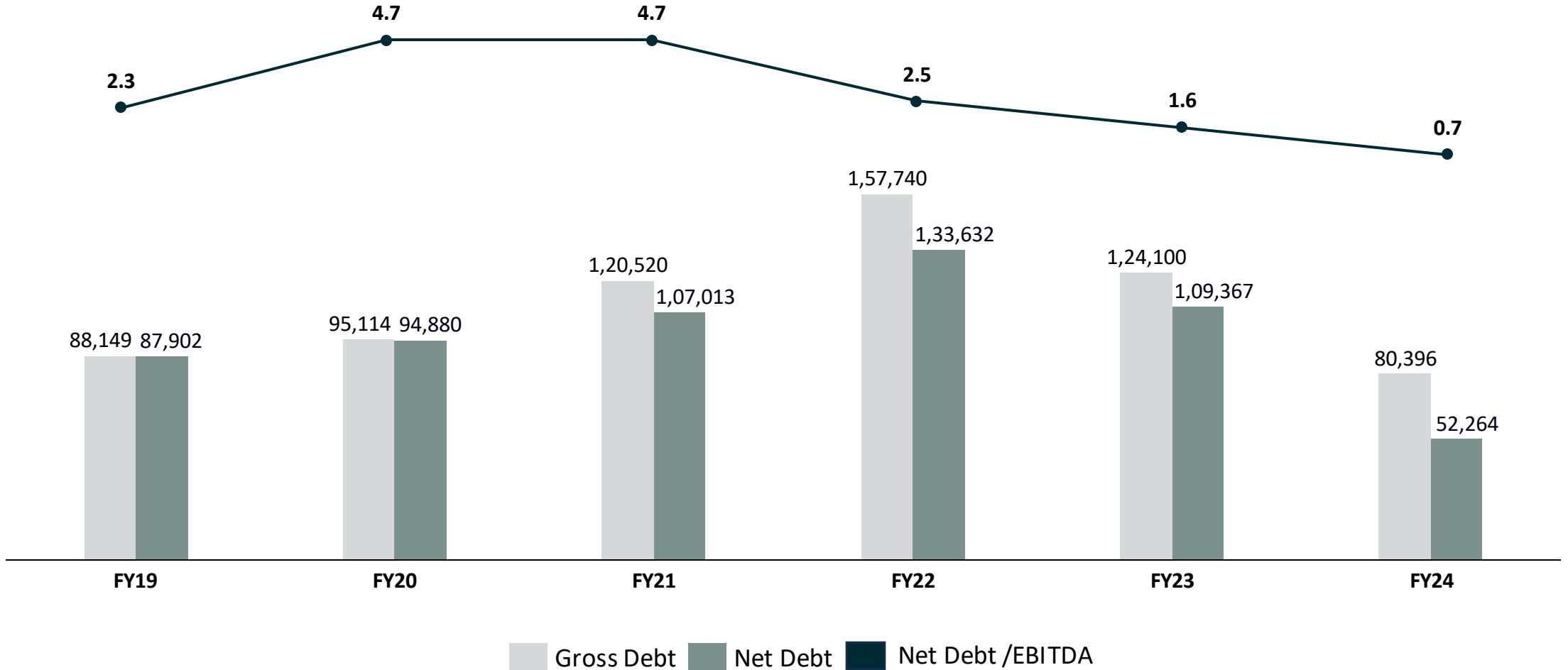
TOL/TNW



ROCE- EBIT Less Other Income / Average (Net Debt + Equity); FATR- Revenue / Average Fixed Assets (Net) including Right to use of Assets; ROE – Net Profit after Tax / Average Network

** - FY21 Performance impacted due to COVID-19 induced lockdown; Data is on standalone basis unless stated otherwise; TOL – Total Outside Liabilities; TN – Total Network

Gross Debt/Net Debt and Net Debt/EBITDA



*Data is on standalone basis unless stated otherwise

Gross Debt & Net Debt



(₹ in Lakhs)

Particulars	Consolidated	Standalone
Ramkrishna Forgings Limited	80,396	80,396
JMT Auto Limited	11,613	-
ACIL Limited	8,619	-
Multitech Auto Private Limited	2,925	-
Globe All India Services Limited	5,448	-
Ramkrishna Forgings LLC	2,836	-
Total Group Debt	111,837	80,396
Less: Hundi under VMI	7,088	7,088
Debt Net of Hundi under VMI	104,748	73,308
Less: Cash & Bank Balance	17,703	16,040
Less: Investment in Liquid Fund	5,207	5,004
Net Debt	81,838	52,264

Capex, Investment and Debt



(₹ in Crores)

Particulars	FY24	FY25E	FY26E
Capex Standalone	575	400	350
Capex Subsidiary	55	135	110
Acquisition Payout	231	-	-
Equity commitment for Titagarh JV	64	100	113
Total Capex + Investments	925	635	573
Consolidated Debt	818	754	219



Financial Performance



Income Statement

Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24
Revenue from Operations	111,182	128,838	228,537	300,100	348,961
Cost of Goods Sold	50,673	64,240	103,077	144,374	171,672
Gross Profit	60,509	64,597	125,459	155,725	177,289
Gross Profit Margin	54.4%	50.1%	54.9%	51.9%	50.8%
Employee Cost	9,424	9,037	12,028	14,431	17,437
Power and Fuel	9,719	9,354	15,240	18,792	21,306
Other Expenses	20,995	23,214	45,493	55,683	59,160
EBITDA	20,372	22,993	52,697	66,819	79,386
EBITDA Margin	18.3%	17.9%	23.1%	22.3%	22.7%
Other Income	602	461	161	377	2,333
Depreciation	12,016	11,628	16,906	20,135	24,438
EBIT	8,957	11,826	35,952	47,061	57,281
EBIT Margin	8.1%	9.2%	15.7%	15.7%	16.4%
Finance Cost	7,515	7,678	9,335	11,496	13,627
Profit before Tax	1,442	4,148	26,617	35,565	43,654
Profit before Tax Margin	1.3%	3.2%	11.6%	11.9%	12.5%
Tax	480	1,352	5,967	12,005	11,046
Profit After Tax	961	2,796	20,650	23,559	32,608
Profit After Tax Margin	0.9%	2.2%	9.0%	7.9%	9.3%

Balance Sheet

Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24
Net block (Tangible assets)	137,376	149,385	155,903	173,955	199,072
Intangible assets	922	1,088	3,171	3,041	10,289
Investments	1,930	1,938	1,938	1,939	32,426
Other non-current assets	4,274	3,174	7,111	9,543	26,060
Total non - current assets	144,502	155,585	168,123	188,478	267,847
Inventories	35,719	42,994	68,267	86,852	100,351
Investments	0	0	5,500	0	5,004
Trade receivables	30,260	55,993	87,781	72,536	75,969
Cash and cash equivalents	233	6,680	3,237	4,247	16,040
Other current assets	7,049	6,671	10,704	10,946	14,000
Total current assets	73,261	112,338	175,489	174,581	211,364
Total assets	217,763	267,923	343,612	363,059	479,211
Total equity	87,643	88,997	109,408	132,492	267,256
Borrowings	47,903	66,360	85,945	75,092	54,508
Lease liabilities	353	378	2,280	2,054	7,448
Other non-current liabilities	7,622	8,287	9,495	16,077	16,106
Total non-current liabilities	55,878	75,025	97,720	93,223	78,062
Borrowings	36,425	54,160	71,794	49,008	25,888
Lease liabilities	40	22	429	550	1,253
Trade payables	20,693	42,916	57,457	76,614	94,109
Other current liabilities	17,084	6,803	6,804	11,172	12,643
Total current liabilities	74,242	103,901	136,484	137,344	133,893
Total equity & liabilities	217,763	267,923	343,612	363,059	479,211

Cash Flow Statement



Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24
Cash Flow from Operating Activities					
Profit before Tax	1,442	4,148	26,617	35,565	43,653
Adjustment for Non-Operating Items	17,667	18,453	23,592	26,758	32,884
Operating Profit before Working Capital Changes	19,109	22,601	50,210	62,322	76,537
Changes in Working Capital	6,678	-9,394	-41,746	22,177	225
Cash Generated from Operations	25,786	13,207	8,464	84,499	76,762
Less: Direct Taxes paid	-670	-557	-4,556	-6,724	-13,126
Net Cash from Operating Activities	25,116	12,650	3,908	77,776	63,636
Cash Flow from Investing Activities	-22,493	-22,622	-35,348	-29,727	-95,843
Cash Flow from Financing Activities	-2,590	16,405	27,884	-47,057	43,992
Net increase/ (decrease) in Cash & Cash equivalent	33	6,432	-3,556	992	11,784
Add: Cash and cash equivalents as at 1st April	194	226	6,659	3,102	4,094
Cash and cash equivalents as at 31st March	226	6,659	3,102	4,094	15,878







Our Commitment



Delivering shared value to the planet & people









Preserving and protecting the environment across our operations

Goals	Target Financial Year	FY 2024 Outcomes	
 <p>Achieve Net Zero (Scope 1 and 2) (revised target)</p>	2040	<p>Roadmap Developed</p>	<ul style="list-style-type: none"> • Scope 1 & 2 developed • Scope 3 roadmap initiated • Top 3 products LCA conducted
 <p>100% renewable energy (revised target)</p>	2033	<p>747% increase in installed capacity</p>	<p>Installed capacity has increased to 7.71^{MW} in FY24 from 0.91^{MW} in FY22</p>
 <p>100% of Water Recycled</p>	2025	<p>42% in FY 24 13% in FY 22</p>	<p>Recycled water increased by 29 percentage point of total water withdrawn since FY 22</p>
 <p>Increase rainwater harvesting capacity</p>		<p>2% increase in capacity</p>	<p>Rainwater harvesting capacity increased to 8150^{m3} in FY 24 from 8000^{m3} in FY 22</p>






Aspiring to be an employer and partner of choice

Goals	Target Financial Year	FY 2024 Outcomes	
 <p>100% ESG sensitization across permanent employees (revised target)</p>	2025	~94%	Employees are trained on ESG trends and practices
 <p>100% employees trained on Human Rights</p>	2025	~93%	Employees are trained on human rights practices
 <p>100 person trained and employed from local villages</p>	2030	197	Local villagers were hired as permanent employees
 <p>80% of suppliers to be within the same state</p>	2024	75%	Critical suppliers (by spent) of the total inputs are sourced from local suppliers
 <p>Launch supplier risk management system</p>	2024	PILOTED	RKFL has already started work on developing a supplier risk framework
 <p>Launch flagship CSR program across all plants</p>	2030	In excess of 2%	RKFL has done CSR activity in excess of the 2% of the required amount for FY 23-24



Operating ethically and responsibly, with transparency

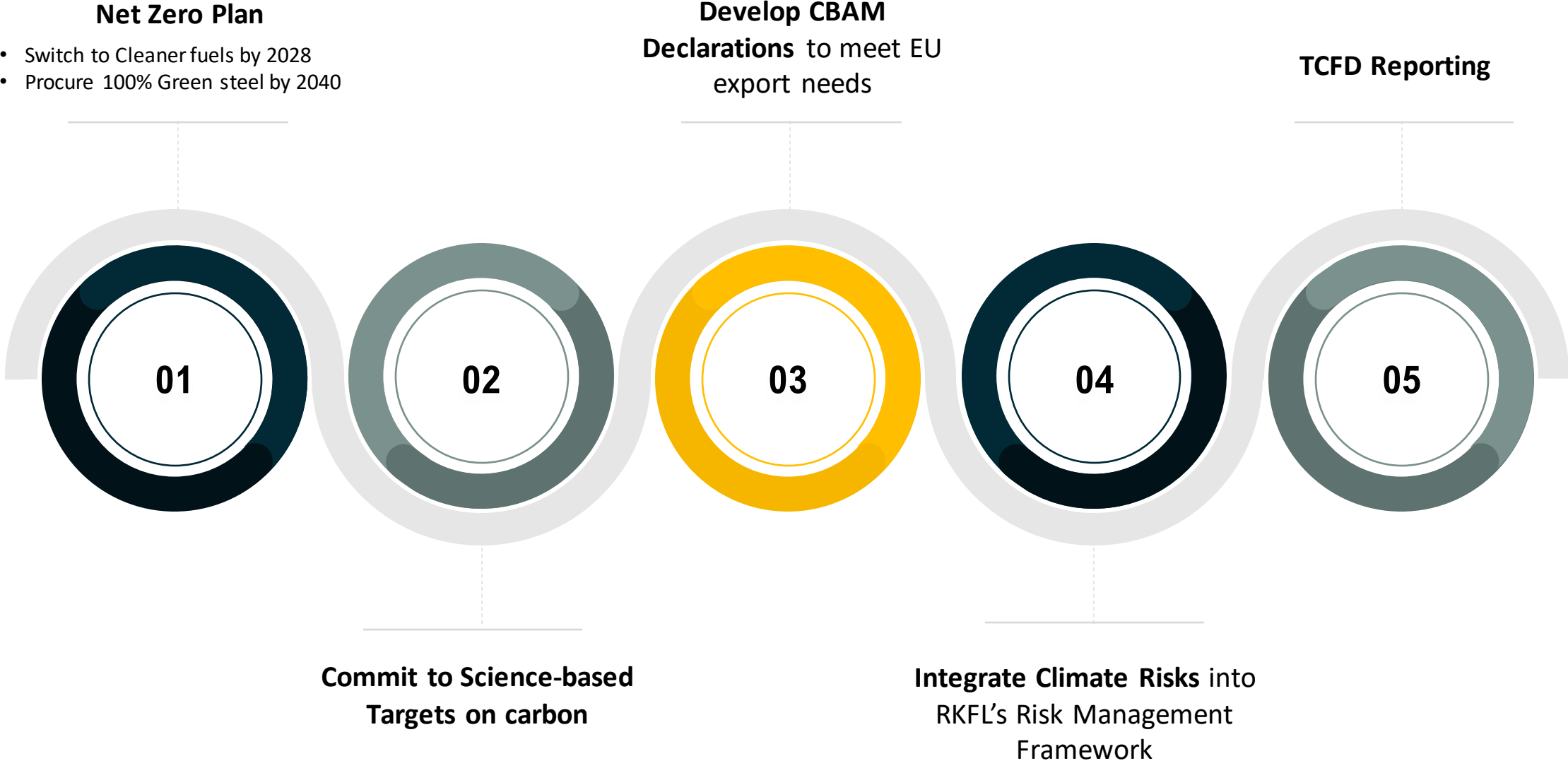
Goals	Target Financial Year	FY 2024 Outcomes	
 100% permanent employees trained on CoC (revised target)	2025	91%	Employees have been trained on Company Code of Conduct
 100% board attendance	2024	96%	Average Board Attendance
 RKFL strides towards good governance		Anti Bribery Policy Anti Corruption Policy	RKFL adopted both these policies for strengthening corporate governance



Newly Formulated/ Refreshed Policies

- 
 Employee Code of Conduct
- 
 Corporate Social Responsibility Policy
- 
 Whistle Blower Policy
- 
 POSH Policy
- 
 Human Rights Policy
- 
 Diversity, Equity & Inclusion Policy
- 
 Business Continuity Policy
- 
 Stakeholder Engagement Policy
- 
 Customer Grievance Redressal Policy

ESG Roadmap for FY 2025 and beyond



Q4FY24 EARNINGS CALL

SCHEDULED ON:

Thursday, May 02, 2024 AT 16:30 HOURS INDIA TIME

HOSTED BY:



PRE-REGISTRATION LINK

[CLICK HERE TO JOIN THE CALL](#)

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THANK YOU

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