



# RAMKRISHNA FORGINGS LIMITED

Date: 17 January, 2025

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 Q3 & 9M FY25 Earnings Presentation of the Company for the 3<sup>rd</sup> Quarter and Nine Months ended 31 December, 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

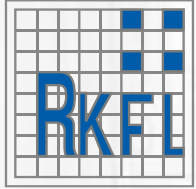


REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

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**

# Investor Presentation

Q3 & 9M FY25



**Innovation  
Engineered  
For  
Excellence**





# Safe Harbor

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# Contents





# Q3 & 9M FY25 Financial Overview



# Q3 & 9M FY25 Financial Highlights

## Standalone

### Q3 FY25

### 9M FY25

₹ 95,272 Lakhs

5.5% ↑

Revenue from Operations

YoY Growth

₹ 2,77,350 Lakhs

6.5% ↑

Revenue from Operations

YoY Growth



₹ 21,545 Lakhs

3.8% ↑

22.6%

YoY Growth

EBITDA & Margin

₹ 61,044 Lakhs

2.9% ↑

22.0%

YoY Growth

EBITDA & Margin



15.5%

ROCE

15.8%

ROE



## Consolidated

### Q3 FY25

### 9M FY25

₹ 1,07,378 Lakhs

7.9% ↑

Revenue from Operations

YoY Growth

₹ 3,08,689 Lakhs

13.0% ↑

Revenue from Operations

YoY Growth

₹ 23,152 Lakhs

5.4% ↑

21.6%

YoY Growth

EBITDA & Margin

₹ 66,830 Lakhs

10.0% ↑

21.6%

YoY Growth

EBITDA & Margin

15.5%

ROCE

16.5%

ROE



# MD's Insights and Reflections



**MR. NARESH JALAN**

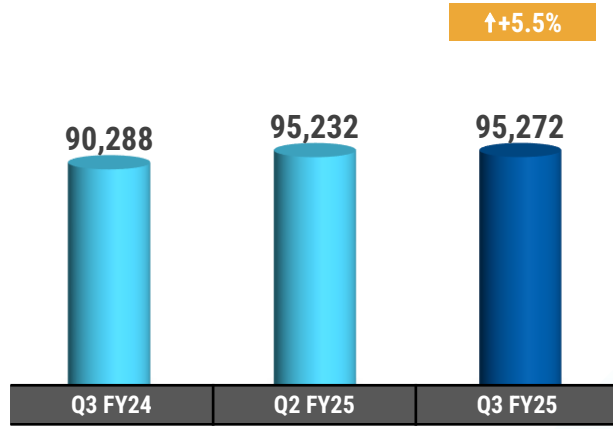
We are pleased to report a strong performance in the third quarter with Consolidated Revenues higher by 8% on a y-o-y basis. This is despite de-growth growth in domestic CV volumes of 4%. Our growth has been driven by higher share of business across existing customers supported by ramp up of new components and order wins awarded in recent quarters. We have also witnessed sustained momentum in exports this quarter. In terms of order wins, we have received orders amounting to Rs. 697 crore to be executed over a period of four years across from Non Auto segment including Railways.

The outlook remains exciting both for the near and medium term on the back of multiple growth levers of new products, new customers, new verticals being served and new capacities. We are set to commence offerings towards two-wheelers and passenger vehicles, in the coming months and quarters. This will enable further growth coming from the automotive sector, as we have not catered to these segments earlier. We are also excited by the prospects from new components as well as new assemblies. Capacity augmentation in cold forging and aluminum forging will aid growth, while newer, more automated lines and more value engineered lines, will enable higher value addition.

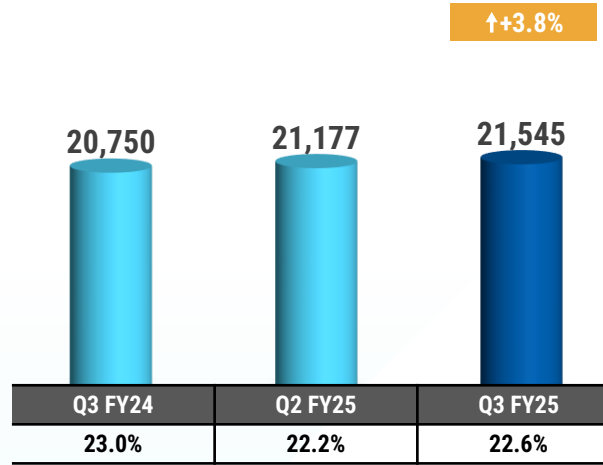
Our plan for streamlining of our subsidiaries is progressing well and we are set to scale up our offerings in casting which will complement our robust track record in forged products. With our recent entry into aluminum forging, we are also well positioned to address the opportunities from EV and hybrid vehicles. Our strategy of diversified growth, underpinned by a balanced approach to risk and return, will help us to drive sustained value creation for all stakeholders.”

# Key Performance Indicators (Standalone)

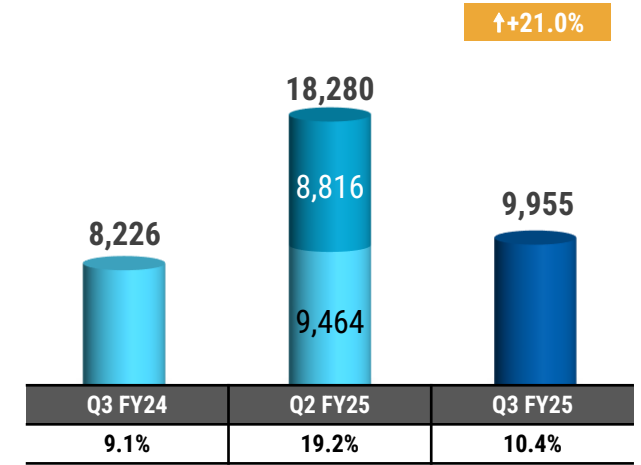
### Revenue\*



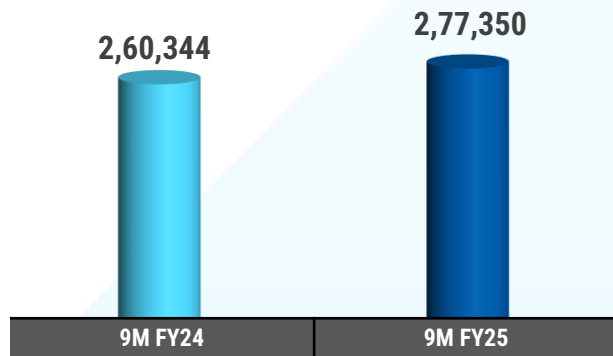
### EBITDA\* & EBITDA Margin (%)



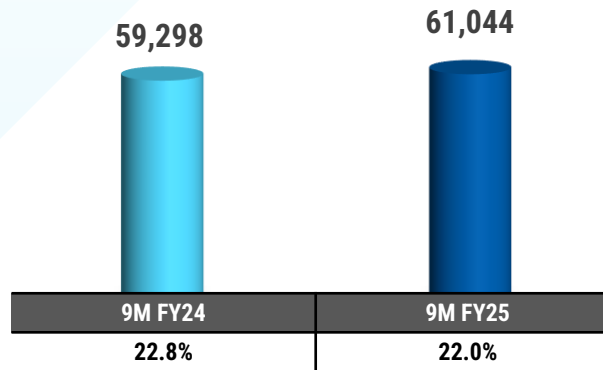
### PAT & PAT Margin (%)#



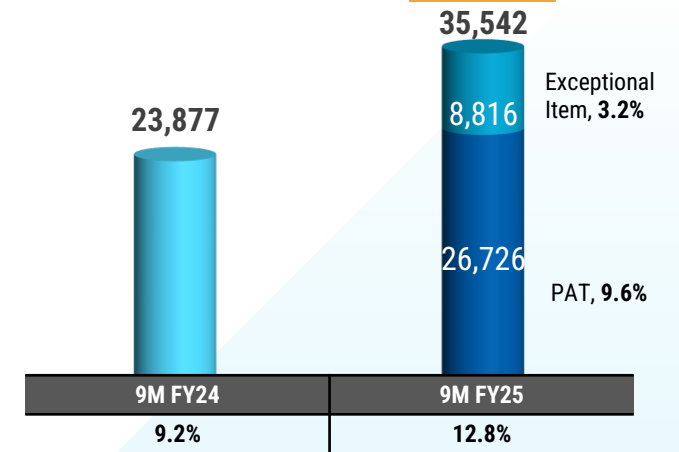
↑+6.5%



↑+2.9%



↑+48.9%



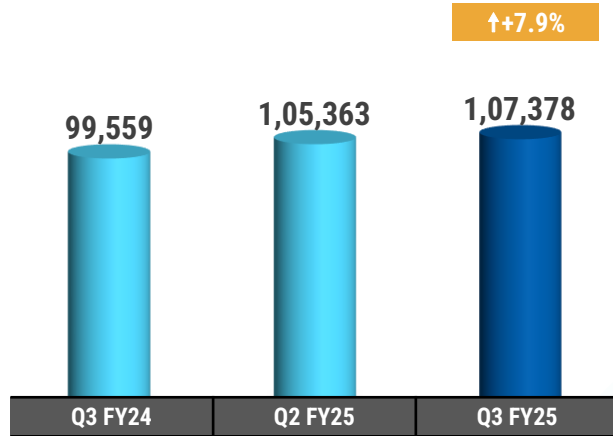
\*Excluding Other Income; Note: Rounded off to the nearest whole number.

# PAT includes exceptional gains from the sale of Globe All India Services Limited in Q2 & 9M FY25

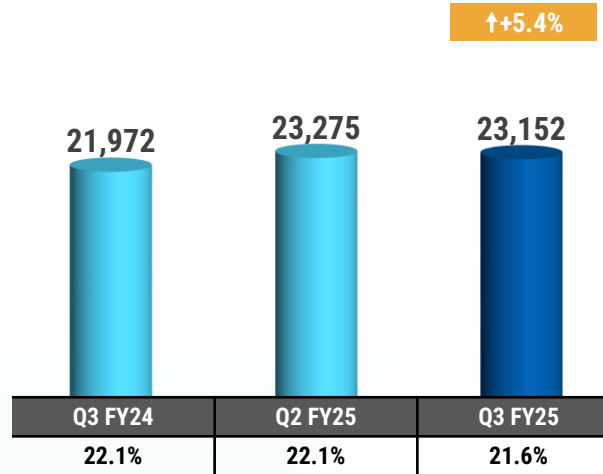


# Key Performance Indicators (Consolidated)

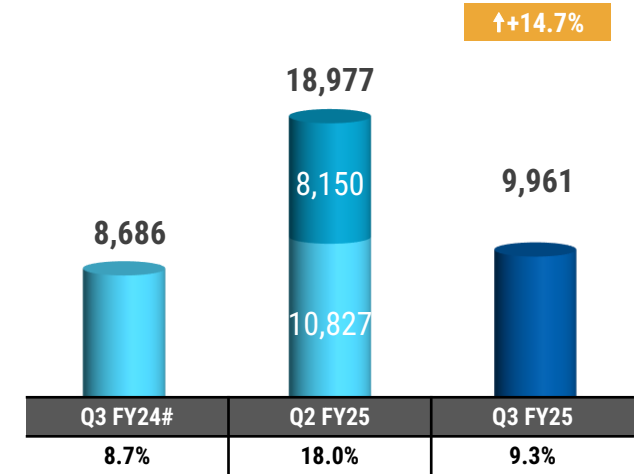
### Revenue\*



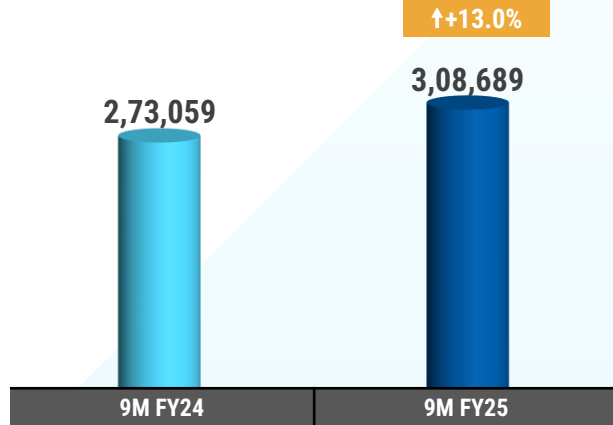
### EBITDA\* & EBITDA Margin (%)



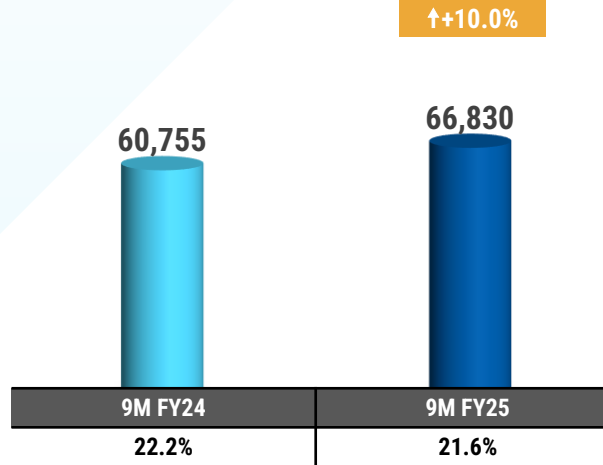
### PAT & PAT Margin (%)#



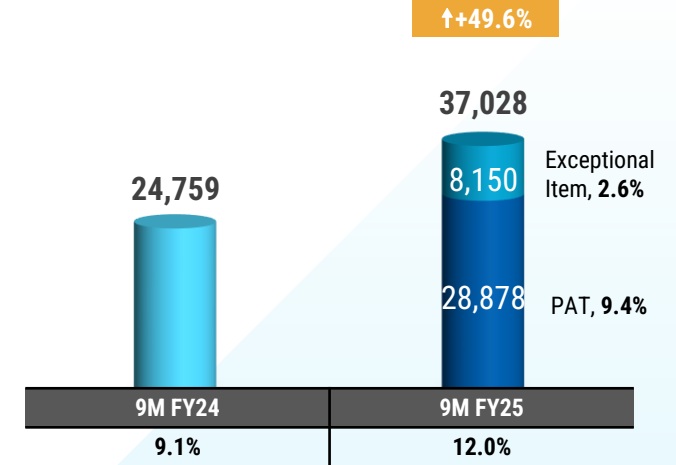
↑+13.0%



↑+10.0%



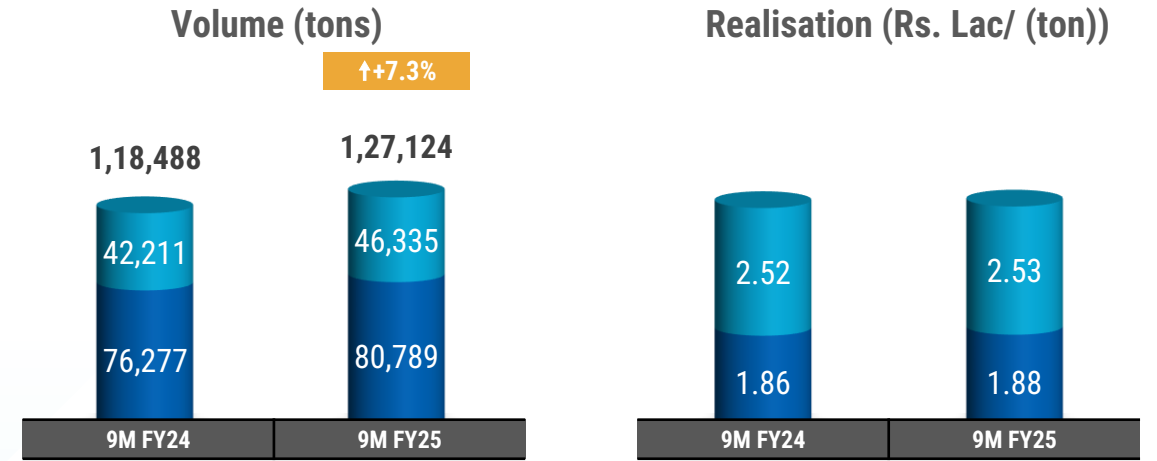
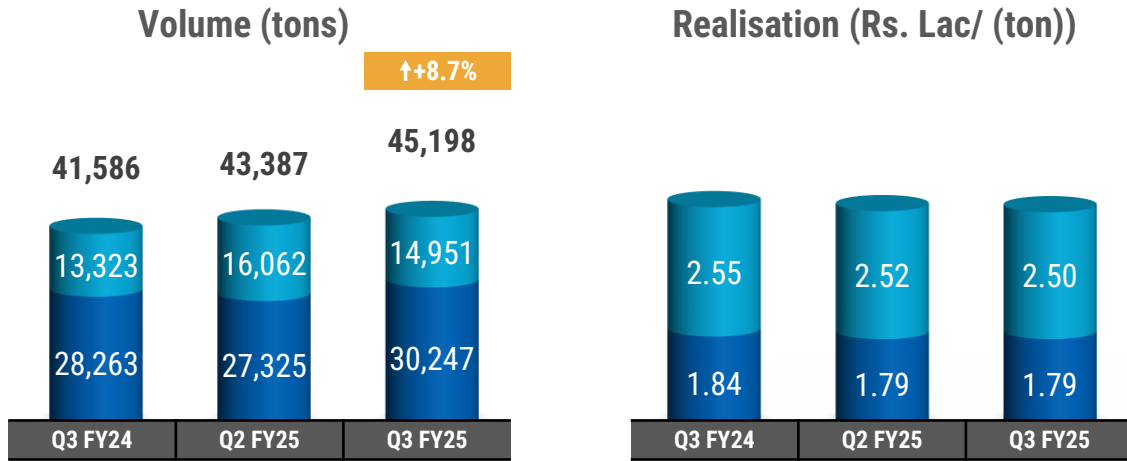
↑+49.6%



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

# PAT includes exceptional gains from the sale of Globe All India Services Limited in Q2 & 9M FY25

# Volumes and Realisation



■ Domestic Markets ■ Export Markets

## Total Revenue Breakup (Rs. Lakhs.)

Particulars	Q3 FY25	Q3 FY24	YoY	Q2 FY25	QoQ
Domestic Markets	57,084	55,456	2.9%	53,760	6.2%
Export Markets	37,388	34,047	9.8%	40,618	(8.0%)
Other Income & Export Incentive	1,176	946	24.3%	865	36.0%
<b>Total</b>	<b>95,648</b>	<b>90,449</b>	<b>5.7%</b>	<b>95,243</b>	<b>0.4%</b>

## Total Revenue Breakup (Rs. Lakhs.)

Particulars	9M FY25	9M FY24	YoY
Domestic Markets	157,588	150,825	4.5%
Export Markets	117,273	107,059	9.5%
Other Income & Export Incentive	3,596	3,430	4.8%
<b>Total</b>	<b>278,457</b>	<b>261,314</b>	<b>6.6%</b>

Note: Data is on standalone basis unless stated otherwise

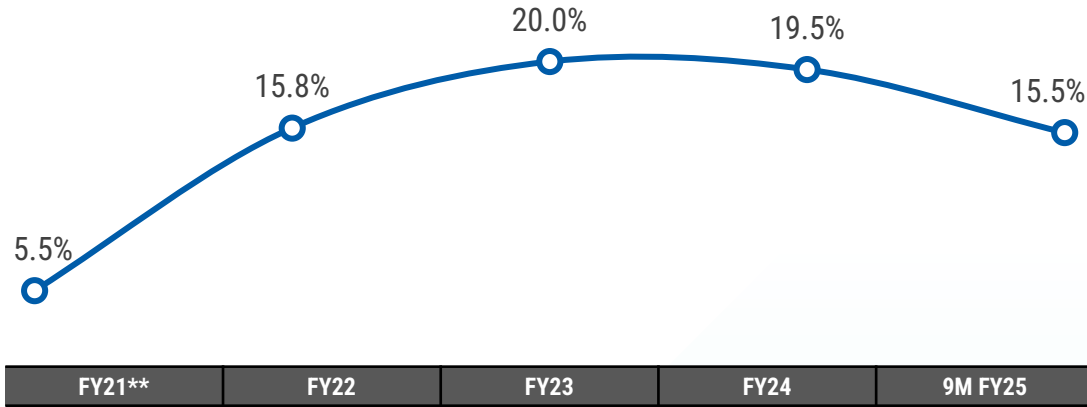
# Capacity Utilization

Particulars	Installed Capacity	Production (MT)		Q3FY25		Q2FY25		Q3FY24	
		FY24	FY23	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*
<b>Ring Rolling</b>	24,000	32,533	29,497	8,172	136%	8,532	142%	8,865	148%
<b>Forgings</b>	56,100	49,054	48,160	11,096	79%	12,420	89%	12,838	92%
<b>Press</b>	149,050 <sup>#</sup>	105,558	85,725	31,738	85%	28,637	77%	28,681	88%
<b>Total Capacity</b>	229,150 <sup>#</sup>	187,145	163,382	51,006	89%	49,589	87%	50,384	96%

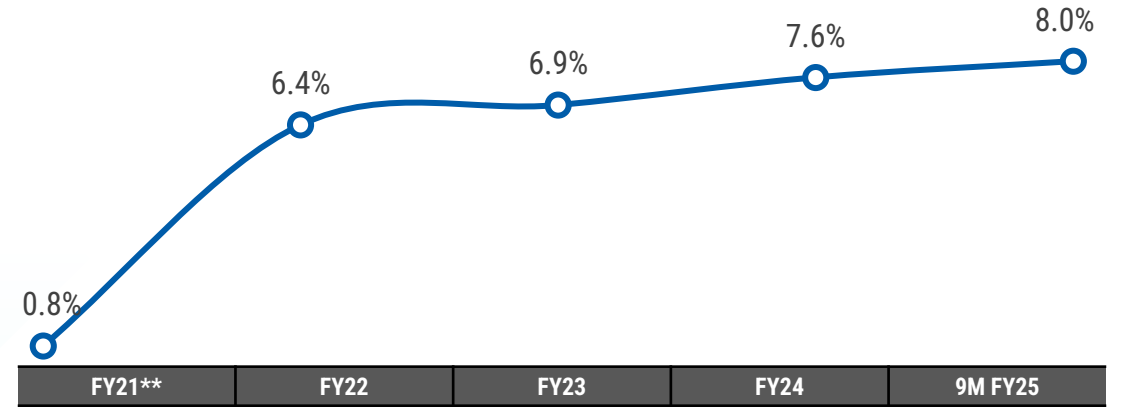
\*Utilization (%) has been calculated on installed capacity on Annualized basis; # Capacity increased for Press Facility from 130,800 MT to 149,050 MT on April 03, 2024 . Total Capacity has increased from 210,900 MT to 229,150 MT from April 03, 2024

# Strong Key Ratios - Consolidated

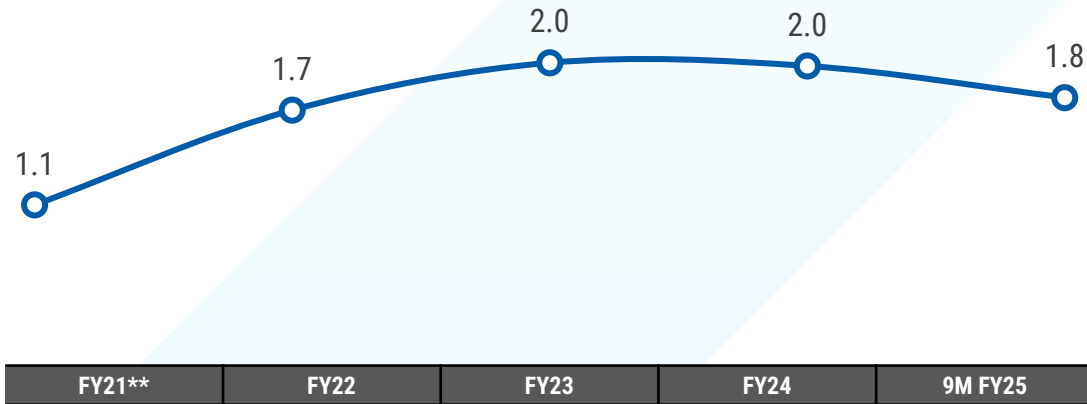
ROCE (%)



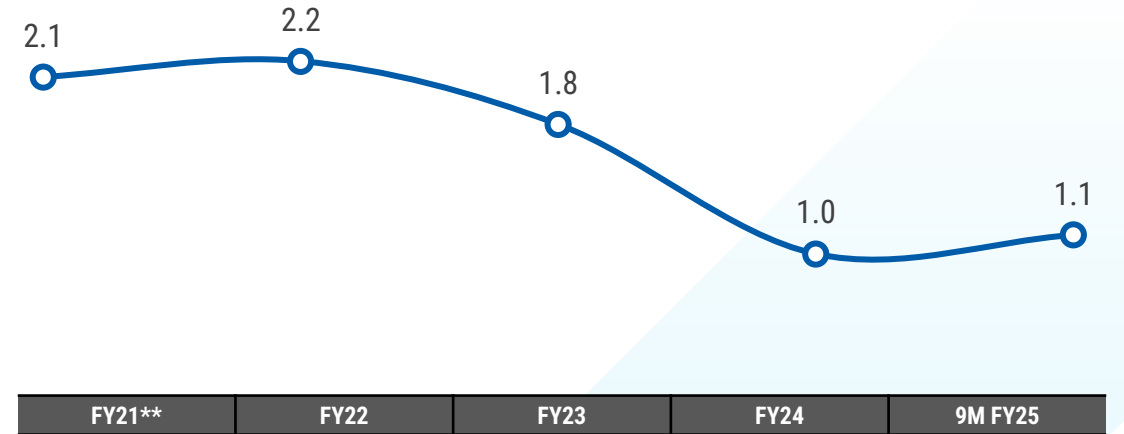
Return on Total Asset (%)



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; TOL – Total Outside Liabilities/TNW – Total Net worth ; Return on Total Asset- PAT/ Average Total Assets.

\*\* - FY21 Performance impacted due to COVID-19 induced lockdown; Data is on Consolidated basis; #:9MFY25 Numbers are on annualized basis



# Income Statement

Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24	9M FY25
<b>Revenue from Operations</b>	<b>111,182</b>	<b>128,838</b>	<b>228,537</b>	<b>300,100</b>	<b>348,961</b>	277,350
Cost of Goods Sold	50,673	64,240	103,077	144,374	171,672	120,317
<b>Gross Profit</b>	<b>60,509</b>	<b>64,597</b>	<b>125,459</b>	<b>155,725</b>	<b>177,289</b>	<b>157,033</b>
<b>Gross Profit Margin</b>	<b>54.4%</b>	<b>50.1%</b>	<b>54.9%</b>	<b>51.9%</b>	<b>50.8%</b>	<b>56.6%</b>
Employee Cost	9,424	9,037	12,028	14,431	17,437	16,132
Power and Fuel	9,719	9,354	15,240	18,792	21,306	16,351
Other Expenses	20,995	23,214	45,493	55,683	59,160	63,506
<b>EBITDA</b>	<b>20,372</b>	<b>22,993</b>	<b>52,697</b>	<b>66,819</b>	<b>79,386</b>	<b>61,044</b>
<b>EBITDA Margin</b>	<b>18.3%</b>	<b>17.9%</b>	<b>23.1%</b>	<b>22.3%</b>	<b>22.7%</b>	<b>22.0%</b>
Other Income	602	461	161	377	2,333	1,107
Depreciation	12,016	11,628	16,906	20,135	24,438	16,488
<b>EBIT</b>	<b>8,957</b>	<b>11,826</b>	<b>35,952</b>	<b>47,061</b>	<b>57,281</b>	<b>45,663</b>
<b>EBIT Margin</b>	<b>8.1%</b>	<b>9.2%</b>	<b>15.7%</b>	<b>15.7%</b>	<b>16.4%</b>	<b>16.5%</b>
Finance Cost	7,515	7,678	9,335	11,496	13,627	9,770
<b>Profit before exceptional items and Tax</b>	<b>1,442</b>	<b>4,148</b>	<b>26,617</b>	<b>35,565</b>	<b>43,654</b>	<b>35,893</b>
<b>Profit before exceptional items and Tax Margin</b>	<b>1.3%</b>	<b>3.2%</b>	<b>11.6%</b>	<b>11.9%</b>	<b>12.5%</b>	<b>12.9%</b>
Exceptional Items (net of tax)	-	-	-	-	-	10,287
<b>Profit before Tax</b>	<b>1,442</b>	<b>4,148</b>	<b>26,617</b>	<b>35,565</b>	<b>43,654</b>	<b>46,180</b>
Tax	480	1,352	5,967	12,005	11,046	10,638
<b>Profit After Tax</b>	<b>961</b>	<b>2,796</b>	<b>20,650</b>	<b>23,559</b>	<b>32,608</b>	<b>35,542</b>
<b>Profit After Tax Margin</b>	<b>0.9%</b>	<b>2.2%</b>	<b>9.0%</b>	<b>7.9%</b>	<b>9.3%</b>	<b>12.8%</b>

\*Note: Rounded off to the nearest whole number; Data is on standalone basis unless stated otherwise

# Balance Sheet

Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24	H1 FY25
Net block (Tangible assets)	137,376	149,385	155,903	173,955	199,072	219,992
Intangible assets	922	1,088	3,171	3,041	10,289	9,689
Investments	1,930	1,938	1,938	1,939	32,426	39,268
Other non-current assets	4,274	3,174	7,111	9,543	26,060	28,406
<b>Total non - current assets</b>	<b>144,502</b>	<b>155,585</b>	<b>168,123</b>	<b>188,478</b>	<b>267,847</b>	<b>297,355</b>
Inventories	35,719	42,994	68,267	86,852	100,351	123,025
Investments	0	0	5,500	0	5,004	0
Trade receivables	30,260	55,993	87,781	72,536	75,969	99,695
Cash and cash equivalents	233	6,680	3,237	4,247	16,040	6,253
Other current assets	7,049	6,671	10,704	10,946	14,000	13,403
<b>Total current assets</b>	<b>73,261</b>	<b>112,338</b>	<b>175,489</b>	<b>174,581</b>	<b>211,364</b>	<b>242,376</b>
<b>Total assets</b>	<b>217,763</b>	<b>267,923</b>	<b>343,612</b>	<b>363,059</b>	<b>479,211</b>	<b>539,731</b>
<b>Total equity</b>	<b>87,643</b>	<b>88,997</b>	<b>109,408</b>	<b>132,492</b>	<b>267,256</b>	<b>291,549</b>
Borrowings	47,903	66,360	85,945	75,092	54,508	56,572
Lease liabilities	353	378	2,280	2,054	7,448	6,065
Other non-current liabilities	7,622	8,287	9,495	16,077	16,106	16,056
<b>Total non-current liabilities</b>	<b>55,878</b>	<b>75,025</b>	<b>97,720</b>	<b>93,223</b>	<b>78,062</b>	<b>78,693</b>
Borrowings	36,425	54,160	71,794	49,008	25,888	50,104
Lease liabilities	40	22	429	550	1,253	1,925
Trade payables	20,693	42,916	57,457	76,614	94,109	99,226
Other current liabilities	17,084	6,803	6,804	11,172	12,643	18,234
<b>Total current liabilities</b>	<b>74,242</b>	<b>103,901</b>	<b>136,484</b>	<b>137,344</b>	<b>133,893</b>	<b>169,489</b>
<b>Total equity &amp; liabilities</b>	<b>217,763</b>	<b>267,923</b>	<b>343,612</b>	<b>363,059</b>	<b>479,211</b>	<b>539,731</b>

\*Note: Rounded off to the nearest whole number; Data is on standalone basis unless stated otherwise

# Cash Flow Statement

Particulars (₹ in lakhs)	FY20	FY21	FY22	FY23	FY24	H1 FY25
<b>Cash Flow from Operating Activities</b>						
Profit before Tax	1,442	4,148	26,617	35,565	43,653	33,365
Adjustment for Non-Operating Items	17,667	18,453	23,592	26,758	32,884	6,359
<b>Operating Profit before Working Capital Changes</b>	<b>19,109</b>	<b>22,601</b>	<b>50,210</b>	<b>62,322</b>	<b>76,537</b>	<b>39,724</b>
Changes in Working Capital	6,678	-9,394	-41,746	22,177	225	-39,762
<b>Cash Generated from Operations</b>	<b>25,786</b>	<b>13,207</b>	<b>8,464</b>	<b>84,499</b>	<b>76,762</b>	<b>-38</b>
Less: Direct Taxes paid	-670	-557	-4,556	-6,724	-13,126	-6,142
<b>Net Cash from Operating Activities</b>	<b>25,116</b>	<b>12,650</b>	<b>3,908</b>	<b>77,776</b>	<b>63,636</b>	<b>-6,180</b>
<b>Cash Flow from Investing Activities</b>	<b>-22,493</b>	<b>-22,622</b>	<b>-35,348</b>	<b>-29,727</b>	<b>-95,843</b>	<b>-20,617</b>
<b>Cash Flow from Financing Activities</b>	<b>-2,590</b>	<b>16,405</b>	<b>27,884</b>	<b>-47,057</b>	<b>43,992</b>	<b>17,007</b>
<b>Net increase/ (decrease) in Cash &amp; Cash equivalent</b>	<b>33</b>	<b>6,432</b>	<b>-3,556</b>	<b>992</b>	<b>11,784</b>	<b>-9,790</b>
Add: Cash and cash equivalents as at 1st April	194	226	6,659	3,102	4,094	15,878
<b>Cash and cash equivalents as at closing</b>	<b>226</b>	<b>6,659</b>	<b>3,102</b>	<b>4,094</b>	<b>15,878</b>	<b>6,088</b>

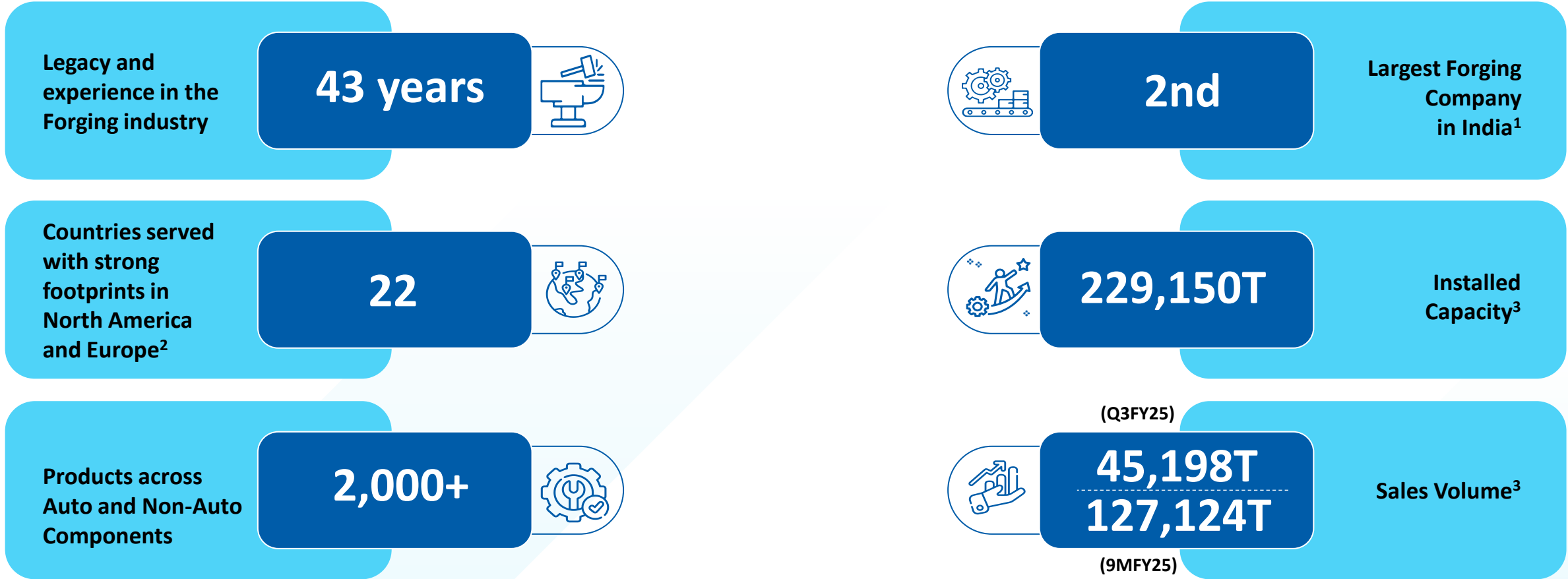


# About Ramkrishna Forgings





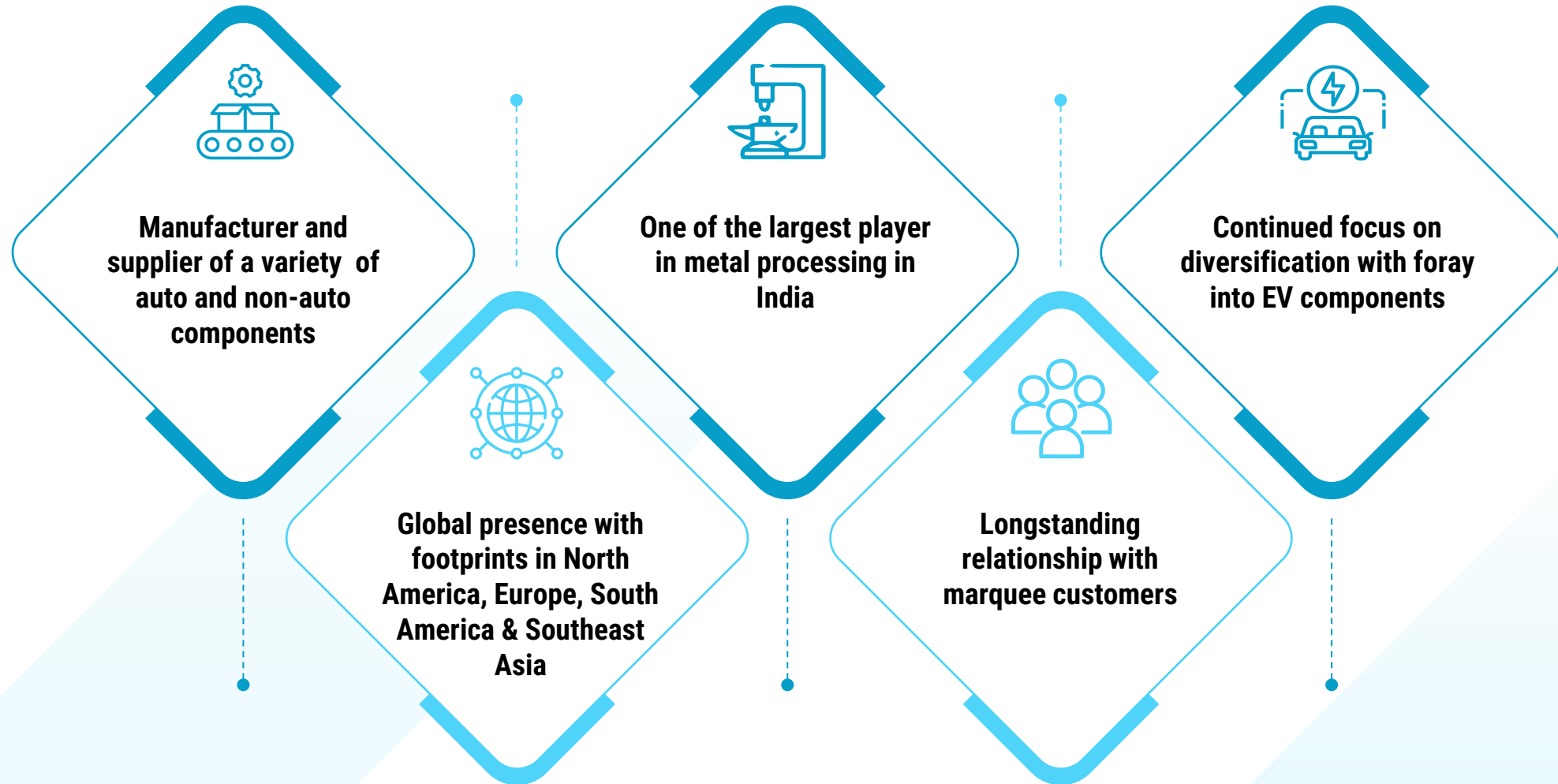
# At a Glance



**Manufacturing Across 7 Plants, Transforming various Industries**

Data for period ending December 31, 2024; <sup>1</sup> Second largest forging player as per CRISIL report dated November 2023; <sup>2</sup> Countries served excludes India; <sup>3</sup> Installed Capacity and Sales Volume numbers are on standalone basis.

# Key Attributes



# One Stop Solution Provider

**Warm forging**

**Gear Grinding**

**Fabrication**

**Casting**



**Hot Forging**

**Cold Forgings**

**Machining**

**Aluminium Forging**



**Hammer & Upsetter Facilities**



**Ring Rolling**



**Press & Press Lines**

**Providing solutions to**



**Commercial Vehicles**



**Railways**



**Mining, Earth Moving & Farm Equipment**

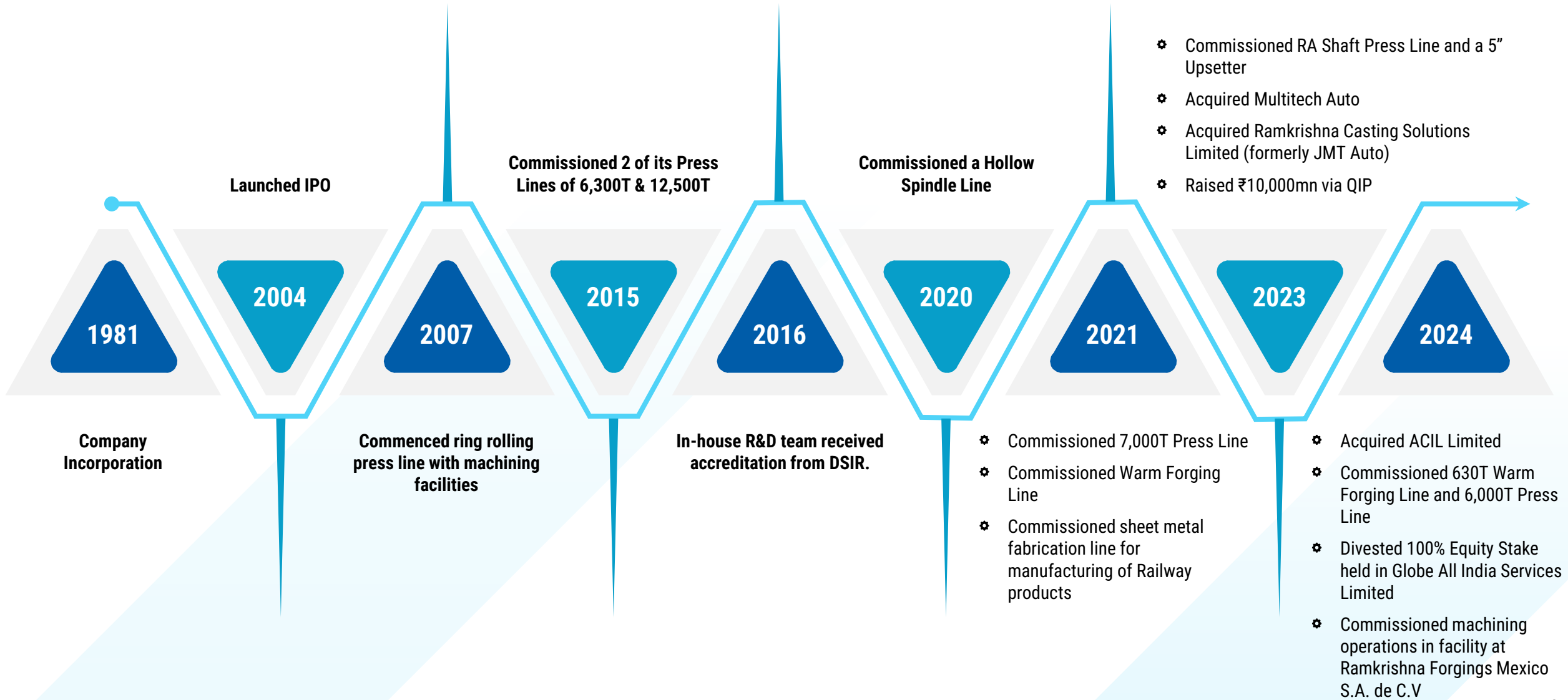


**Industrial Components, Steel, Cement & Power**



**Oil & Gas**

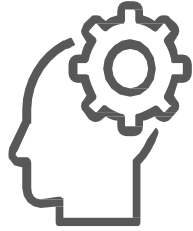
# Our Journey





# In-house R&D And Testing Capabilities

## In-house R&D and testing capabilities



**57 Member  
R&D Team<sup>1</sup>**

### 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<sup>®</sup> 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**



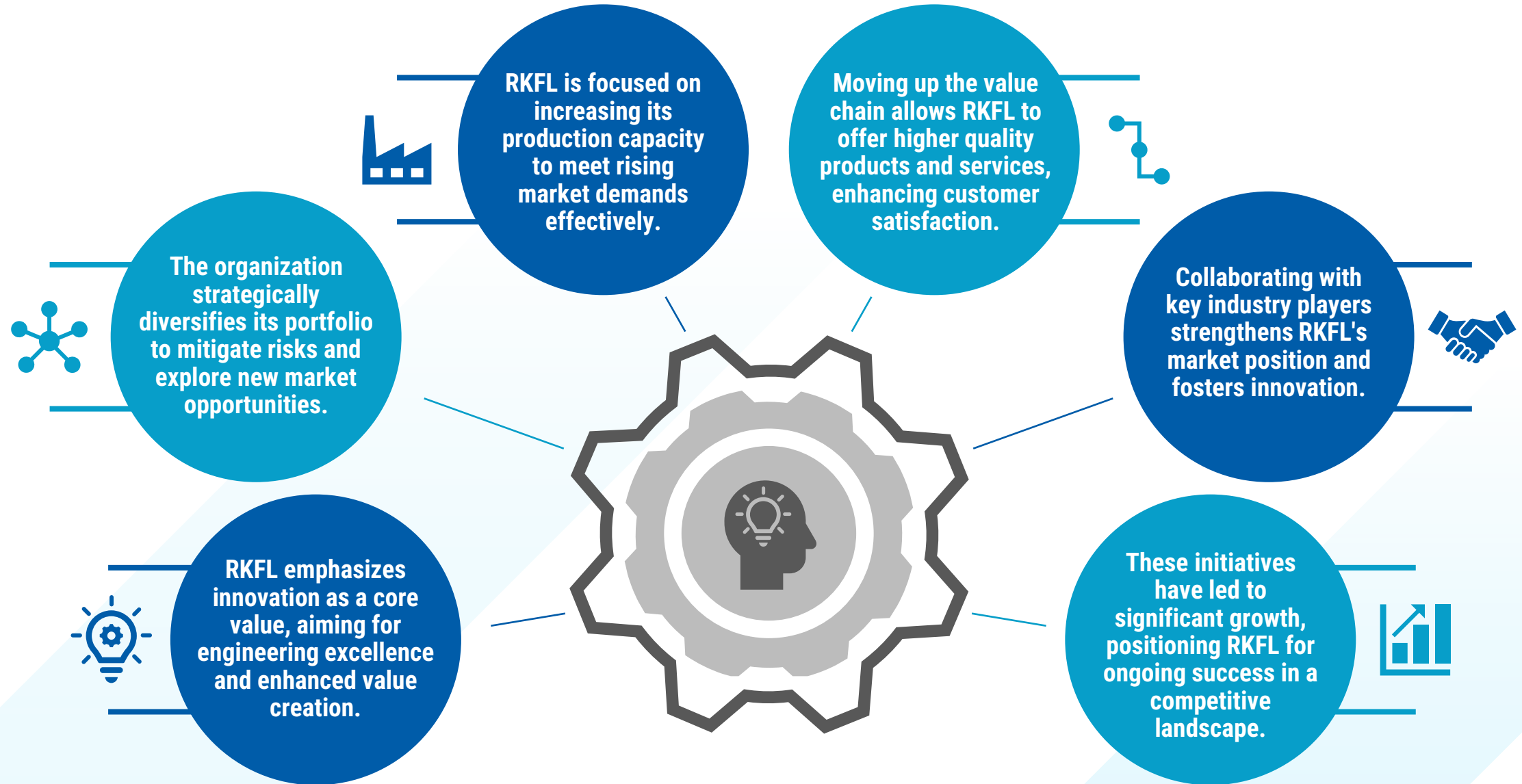
**Reduced manufacturing time**



**Improved customer satisfaction**

<sup>1</sup>As on December 31, 2024

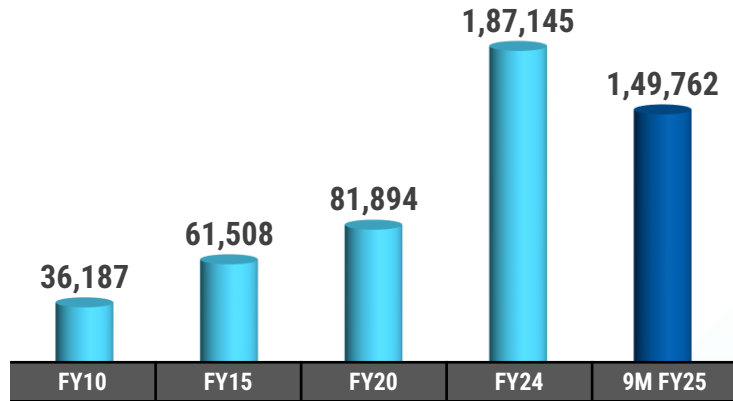
# Commitment to Innovation



# Robust Track Record of Growth

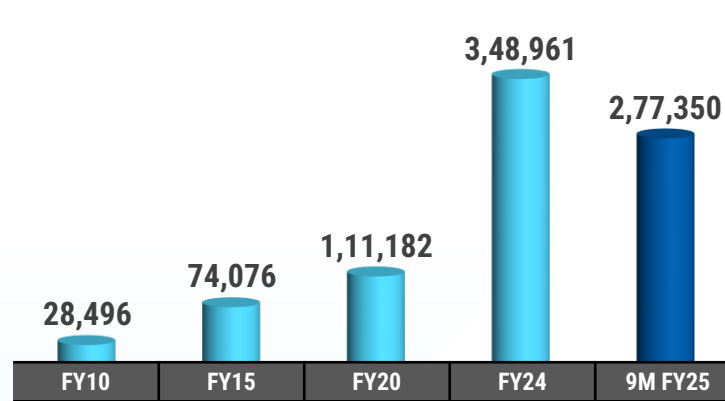
**Production (in MT)**

CAGR: +12.5%



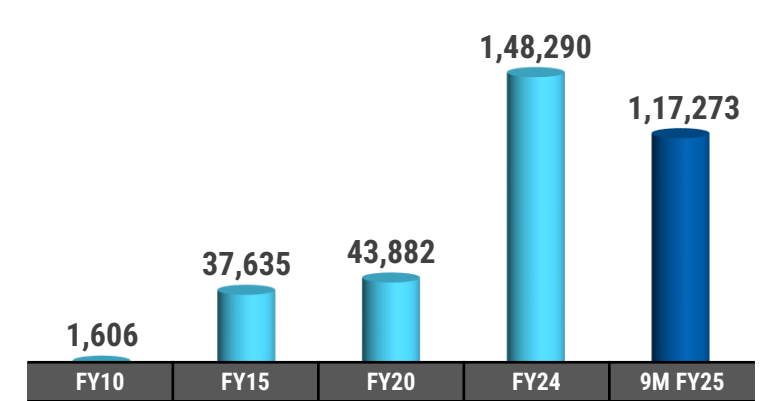
**Revenue**

CAGR: +19.6%



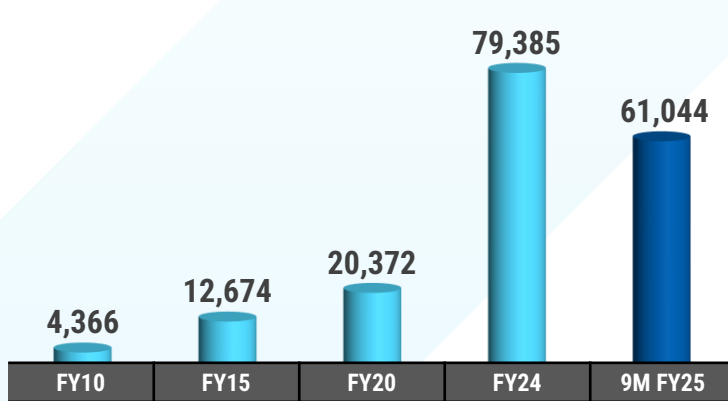
**Export Revenue**

CAGR: +38.2%



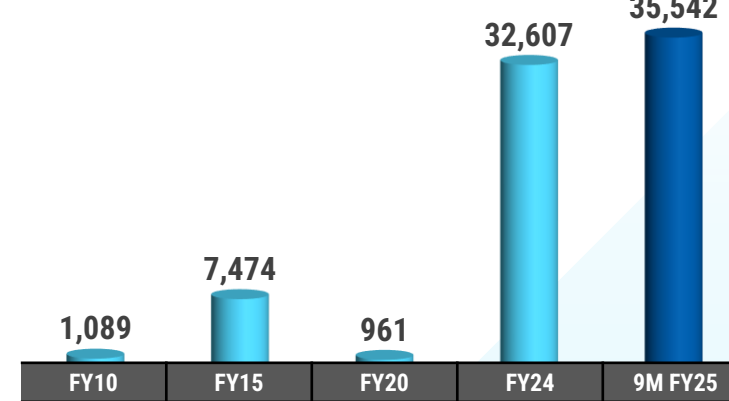
**EBITDA**

CAGR: +23.0%



**PAT**

CAGR: +27.5%



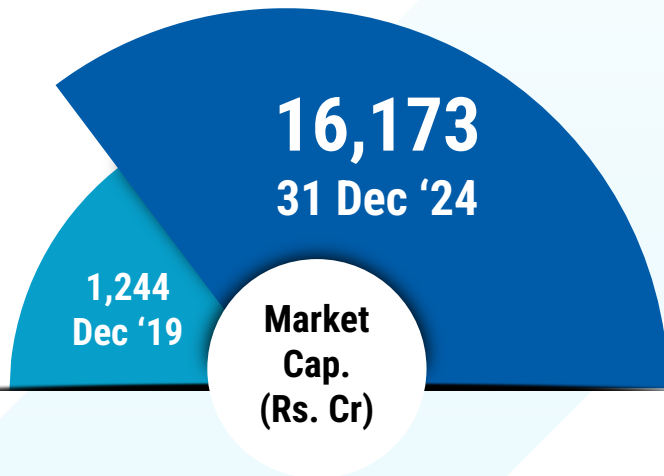
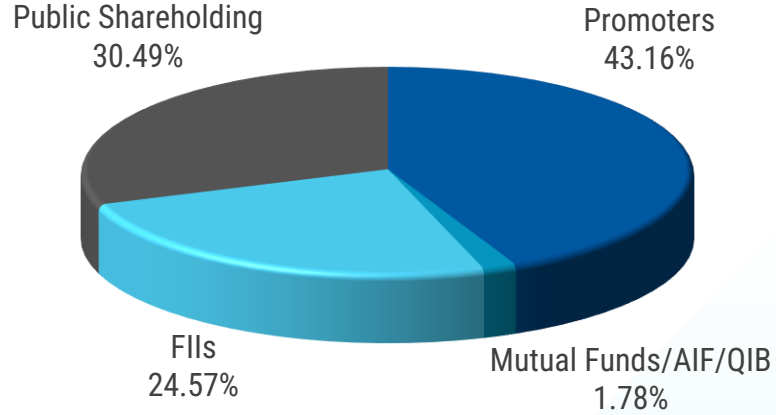
Note: Revenue and EBITDA excluding Other Income.

Figures in Lakhs unless mentioned otherwise. Rounded off to the nearest whole number.

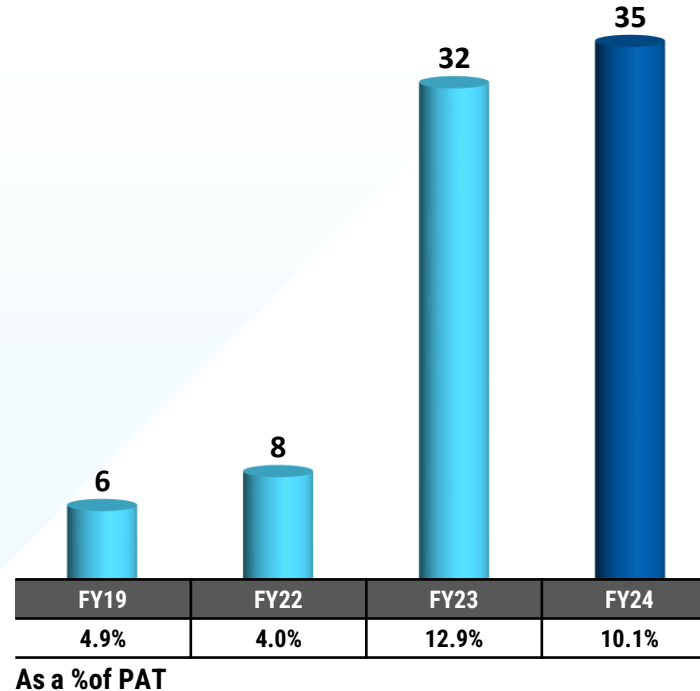
9MFY25 PAT includes exceptional gains from the sale of Globe All India Services Limited

# Ownership and Value Creation

## Shareholder Structure

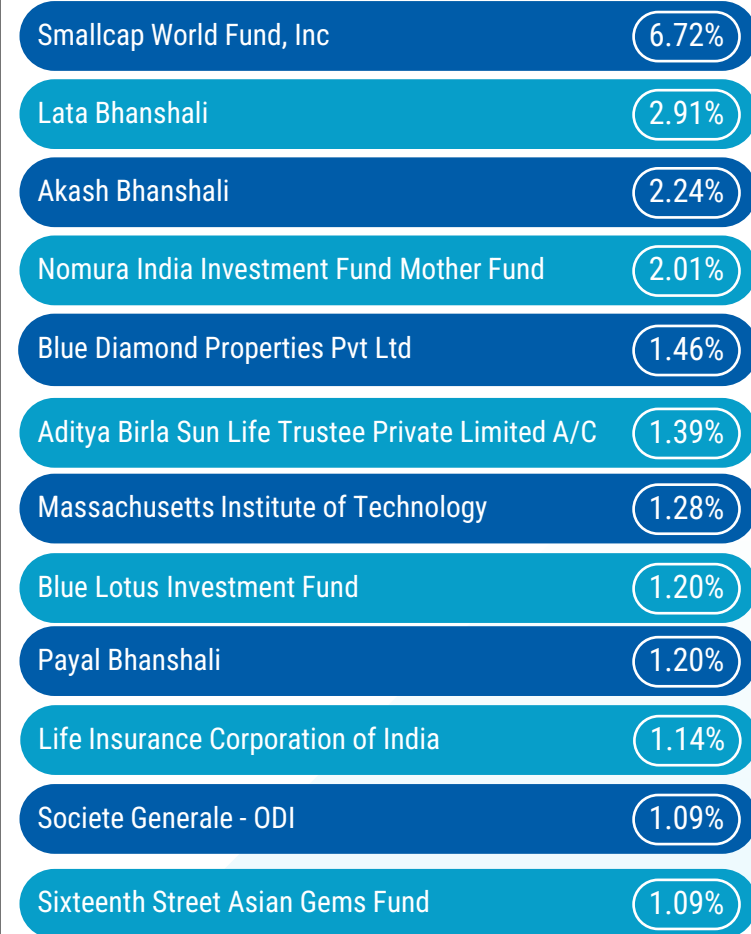


## Dividend Distributed (Rs. Cr)



\*In view of subdued profits, the Board has not recommended any dividend for FY20 & FY21.

## Key Shareholders



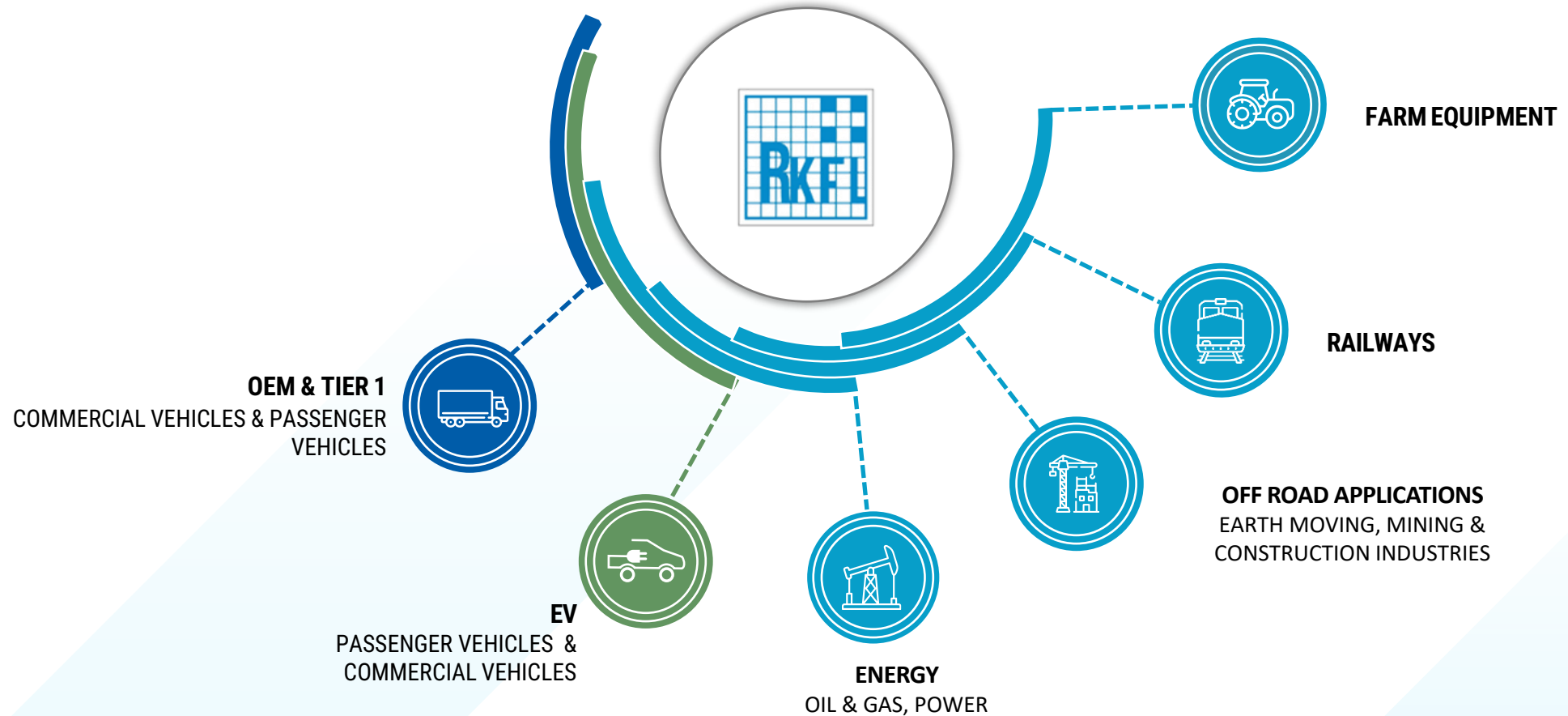
As on 31st December 2024



# Diversified Products & Offerings



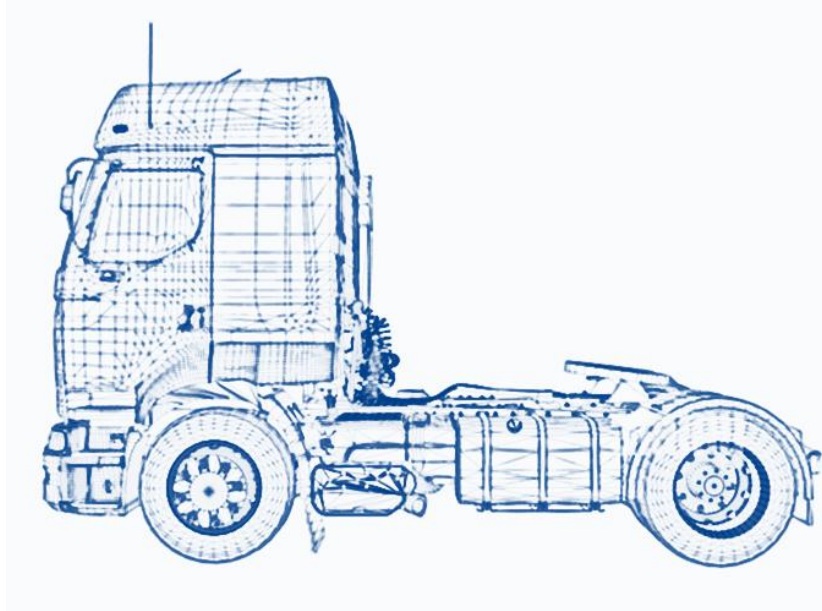
# Diversified Product Portfolio



■ Automotive    
 ■ EV    
 ■ Non-automotive



# 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

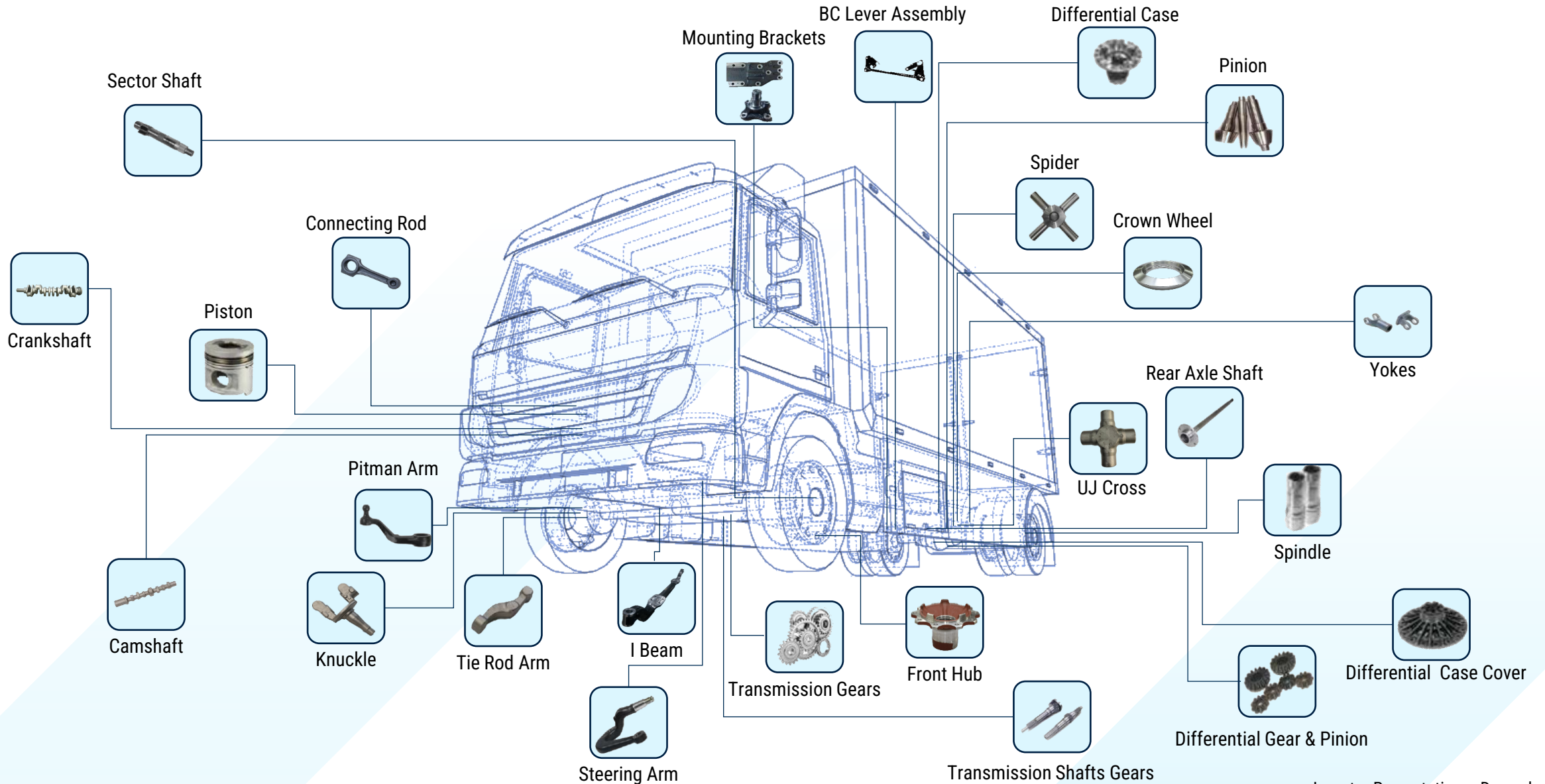


Spider

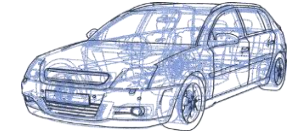
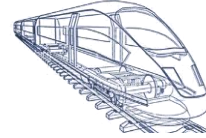
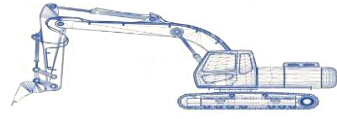


Differential Gear & Pinion

# Automotive Categories



# Other Categories



## Farm Equipment

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

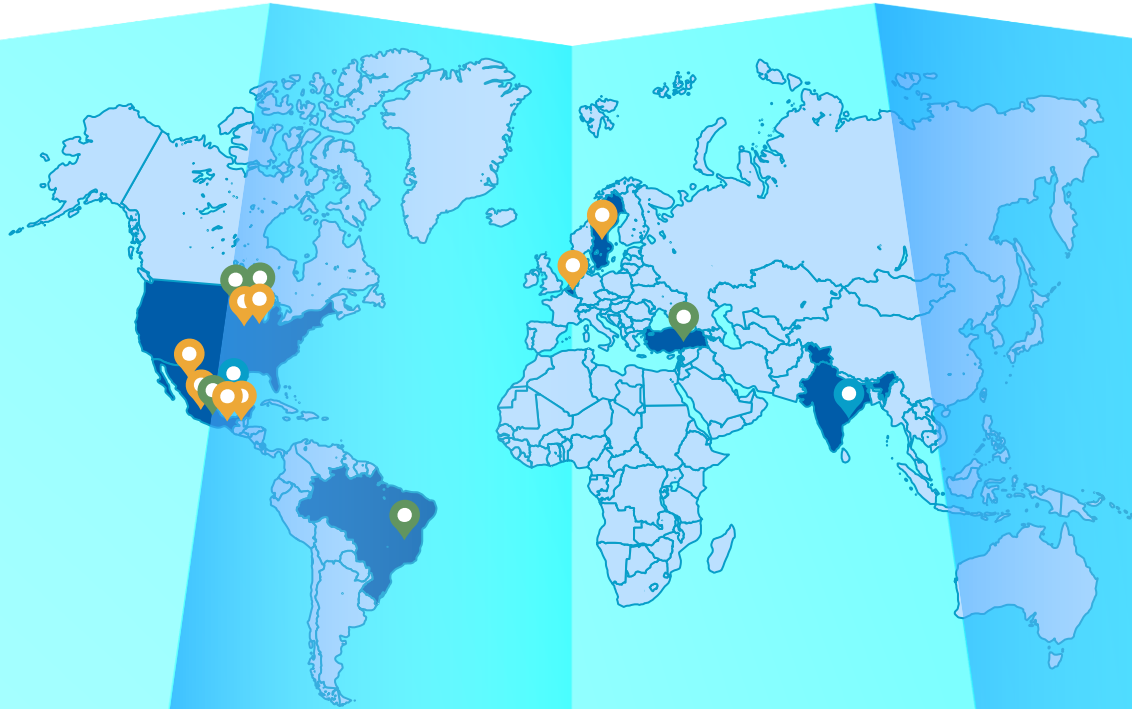
## Passenger Vehicles

Tube Flange	Tube Yoke	Tube Shaft	Helical Gears	Crankshafts	Connecting Rods	Crown Wheel

## Trailer Axle Assembly and Suspension

55T Air suspension	Mechanical Tridem	14T 1950 abs	13T 1950 abs	14T 1950 non abs

# Our Global Presence



## **Headquarters & Manufacturing facilities**

Headquarters – Kolkata

19 manufacturing facilities

- Jamshedpur – 16 plants (RKFL – 7 plants, MAPL – 3 plants & RKCL – 6 plants)
- Howrah – West Bengal – 1 plant
- Manesar – ACIL – 1 plant
- Monterrey – Mexico – 1 Plant

## **Sales & support services:**

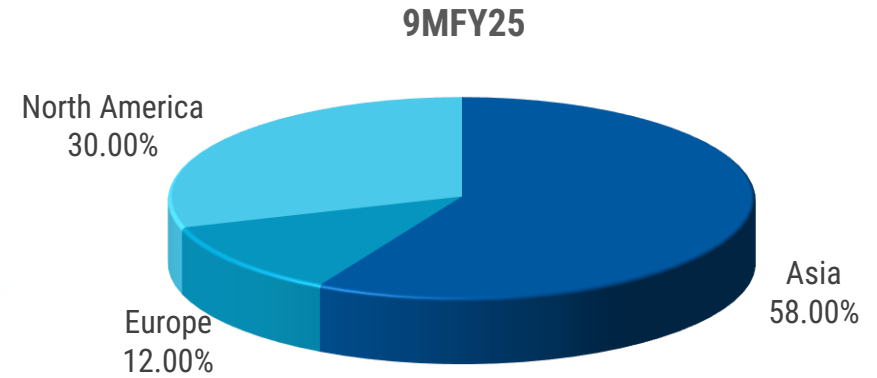
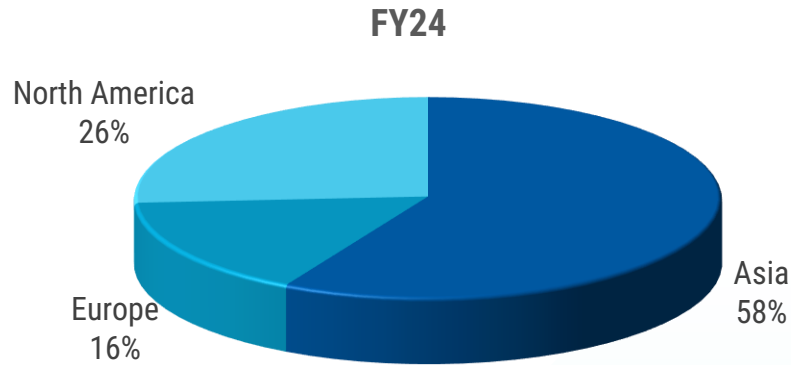
- Detroit, USA
- Sao Paulo, Brazil
- Istanbul, Turkey
- Monterrey & Toluca, Mexico
- Milan, Italy
- Degerfors, Sweden

## **Warehousing facility:**

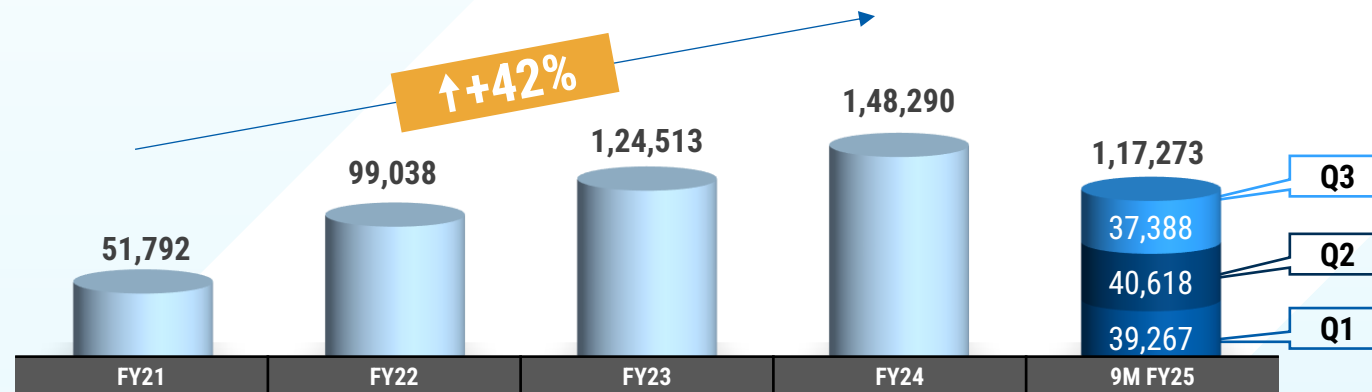
- Shelbyville, USA
- Hagerstown, USA
- Indianapolis, USA
- Monterrey, Mexico
- Turin, Italy
- Toluca, Mexico
- Puebla, Mexico
- Westerlo, Belgium
- Riverside MI, USA
- Verona, Italy

# Increasing share of Global Business

Revenue By Geography



With consistently growing exports (Rs. Lakhs)



# Diversified Product Portfolio

Revenue Break-up	FY20	FY21	FY22	FY23	FY24	9MFY25
Domestic Auto	43.4%	42.7%	39.2%	41.9%	39.7%	40.4%
Railways	4.3%	3.1%	1.7%	2.7%	3.6%	4.7%
Mining, Earth Moving & Farm Equipment	4.7%	4.8%	4.1%	4.5%	4.5%	4.5%
Miscellaneous (Industrial Components, Steel, Cement & Power)	5.9%	8.0%	9.8%	9.4%	9.7%	8.1%
<b>Total Domestic</b>	<b>58.4%</b>	<b>58.7%</b>	<b>54.8%</b>	<b>58.5%</b>	<b>57.5%</b>	<b>57.7%</b>
Exports - Auto	38.7%	39.6%	39.2%	35.9%	37.4%	37.8%
Exports - Others	2.9%	1.8%	6.1%	5.5%	5.1%	4.5%
<i>Of Which Oil &amp; Gas</i>	1.4%	0.2%	0.9%	1.3%	1.3%	0.6%
<b>Total Export</b>	<b>41.6%</b>	<b>41.3%</b>	<b>45.2%</b>	<b>41.5%</b>	<b>42.5%</b>	<b>42.3%</b>
<b>Total Revenue</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

\* Rounded off to the nearest whole number. Numbers are on standalone basis unless stated otherwise.

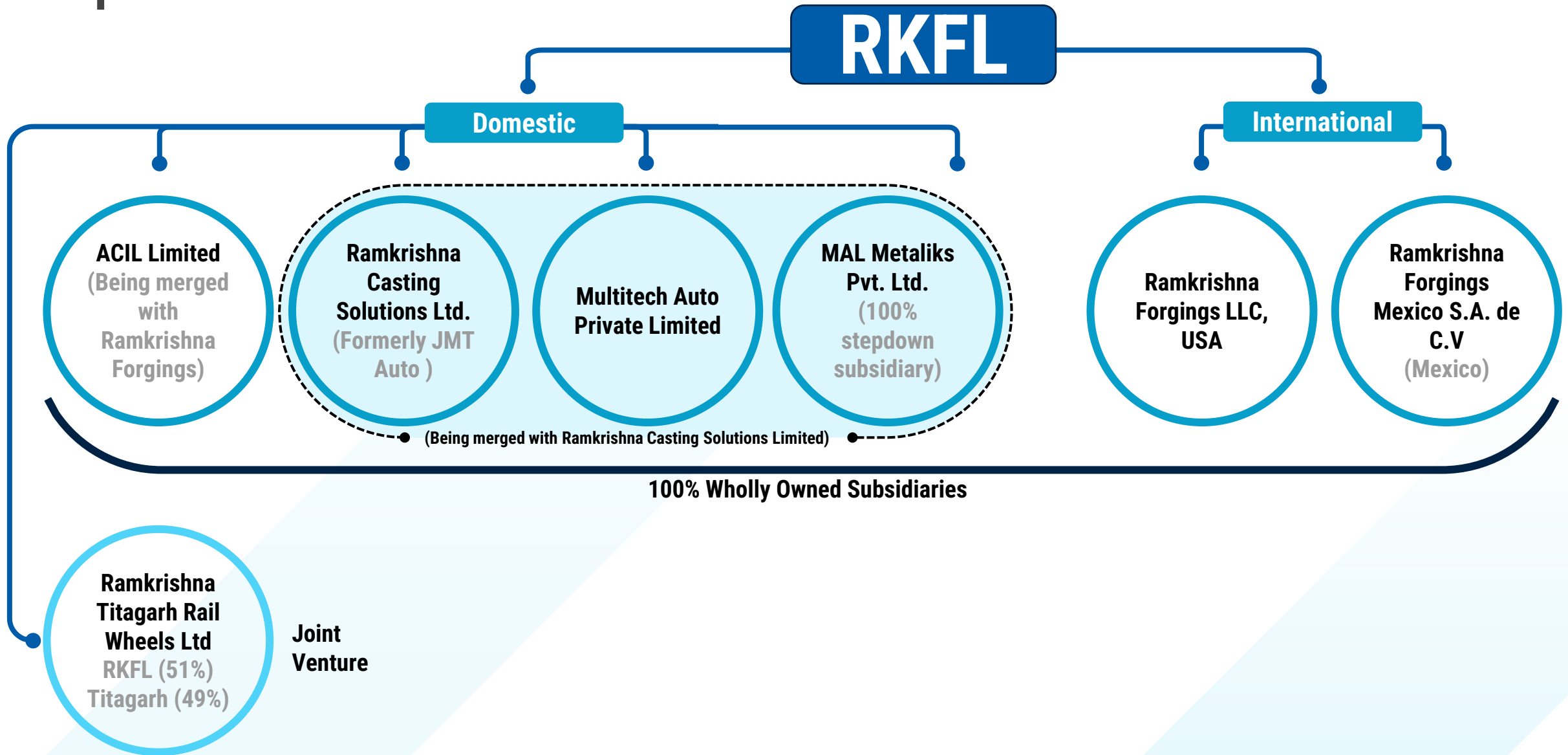




# Corporate Structure



# Corporate Structure



# About Ramkrishna Casting Solutions Limited

- ❖ Ramkrishna Casting Solutions Limited (formerly known as 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 has capability to manufacture different components which ranges 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:- The company has a casting capacity of 12,000 MT per annum and a forging capacity of 4,000 MT per annum. Additionally, it is expanding by adding 18,000 MT of forging capacity per annum.
- ❖ The company has already commenced Casting Forging and a Machining division

## Engine Components



Assy. Rock Lever



Crank Shaft Gear



FIP



Gear 2W

## Gear Components



Speed Gear



Speed Gear

## Axle Components



Assy Coupling Flange



Input shaft

## Excavator Components



Body



Spindle

## Other Components



Seat Valve



Retainer Guide Bush

# 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.
- 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 Manufactures machined cast parts for Medium and Heavy Commercial vehicles, Railways.

## Assembly Products



Aluminium Top Cover  
Assembly



Assembly Top Cover



Shift Cylinder

## Machined Castings



## Shafts & Bar Items



# About ACIL

- ❖ 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. With this acquisition it will help the Company (RKFL) to foray into the Tractors and PV segments
- ❖ It is a forward integration for the Company (RKFL), It will enable the company to supply machined crankshafts for tractors, PV, HCV, LCV as well as two wheelers.
- ❖ 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 is having a capacity of 48 Lacs pcs per annum of 2-wheeler crankshaft and 2.4 Lacs pcs per annum of 3/4 cylinder crankshaft

**Crankshaft**



**Connecting Rods**



**2 W Crankshaft**





# Update on Rail Wheel Project

- ✦ Ramkrishna Forgings & Titagarh Rail Systems Consortium received an LOA for Manufacturing and Supplying of Forged Wheels for the Indian Railways
- ✦ Ramkrishna Forgings holds a 51% stake in the Joint Venture and is the lead partner in this railway contract
- ✦ The company will establish a manufacturing plant in India to produce 228,000 forged wheels per annum
- ✦ The total project cost is estimated at ₹2,000 crores, which is being funded through a mix of debt and equity
- ✦ As on December 31, 2024, Rs 320 crores has been infused as equity in the JV.
- ✦ Land for the project has been acquired in Chennai, Tamil Nadu and construction work at site is progressing as per schedule.
- ✦ All machines for the project have been ordered and the delivery of the machine will start from FY25.
- ✦ Operations are expected to begin by Jan FY26





# Update on Mexico Facility

- ✿ Ramkrishna Forgings Limited has acquired a company in Mexico and the same is named as Ramkrishna Forgings Mexico S.A. de C.V.
- ✿ The Company has taken a factory space on lease at Monterrey, Mexico, and has already commenced its machining operations. Warehousing operations are scheduled to begin in Q4 FY25.
- ✿ The machines for setting up Machining facility along with the required forgings is being supplied by the Customer in North America.
- ✿ The above operation is backed by a long term US\$3.5 million per annum “take or pay” agreement
- ✿ Once the above operations is stabilized the company proposes to put a 11,000 T Hot forging capacity in Mexico.








# Way Forward





# Multiple Vectors To Accentuate Growth And Increase Profitability

- 

**Global Markets**  
Further geographic presence to enhance capture global market opportunities
- 

**Inorganic Opportunities**  
Explore inorganic opportunities offering strategic benefits
- 

**Expanding Capabilities**  
Expand our manufacturing capacities
- 

**Focus on EV**  
Focus on increasing revenue share of EV business
- 

**Diversification Strategy**  
Continue the diversification strategy with increasing focus on non-automotive categories

# Well Positioned To Capture Future Growth

Summary on Capacity Expansion	Particulars (In Metric Tonnes)	Existing	FY25E	
	<b>Capacity -Standalone</b>			
	Forging	229,150	308,400	
	<b>Capacity – Subsidiary</b>			
	Casting	33,600	62,400	
	Forging (RKCSL)	4,000	22,000	
	<b>Total</b>	<b>266,750</b>	<b>392,800</b>	

- ✦ The capacity of upsetter forgings of 14,250T and Cold forgings of 25000T is under commissioning.
- ✦ The company has planned to set up 8,000T hot forging Press line along with some small press lines which will further enhance the capacity of the company by 40,000T
- ✦ The Company is also setting up an Aluminum forging Press line with a 3000T Capacity which will cater primarily to EV Segment
- ✦ 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
- ✦ Enhanced global presence, diversify products for non-automotive customers, and explore high-margin niche products & EV
- ✦ Improved process efficiency, economies of scale, utilize automation for higher productivity & optimize yields by reducing RMC





# Our Commitment



# RKFL's Path to Net Zero by 2040 - Taking focused action to decarbonize across our operations and value chain

Decarbonization levers at RKFL to reduce our Scope 1 and 2 emissions :



**62.63%**

by transitioning to renewable energy



**6.69%**

by switching to low carbon fuel



**6.16%**

by adopting energy efficiency measures



**24.52%**

through carbon offsets

**2028**

**Reduce Scope 1 & 2 by 50% and 100% by 2033**

- For Scope 3, we are working with suppliers to reduce emissions in the value chain.
- Based on LCAs, material efficiency has been identified as an improvement for which we are collaborating with suppliers to procure Green Steel.
- We will report on Carbon Border Adjustment Mechanism disclosures to meet export-related requirements.

**2040**

**Achieve Net Zero**

**RKFL Scope 1 & 2 Emissions**  
Unit: tCO<sub>2</sub>e | FY 2023-24

**Scope 1**



**Mobile Combustion**  
812

**Scope 1**



**Fugitive Emissions**  
910

**Scope 1**



**Stationary Combustion**  
31,384

**Scope 2**



**Purchased Electricity**  
160,247



# Key Sustainability Highlights

Where Growth Meets Green: Progress Update<sup>1</sup>



**16%**

Reduction in waste generation

**46%**



Increase in waste recycling and reuse



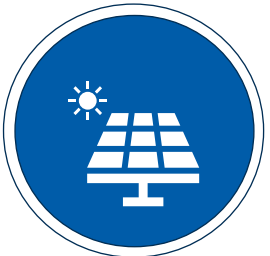
**14%**

Reduction in groundwater consumption



increase in recycled wastewater

**59%**



Initiated steps to enhance renewable power capacity by

**36 MW**



This is projected to save **46,375 tCO2e**



**20%**

Increase in Sewage Treatment Plant Capacity

**12%**

Increase in Effluent Treatment Plant Capacity



**98%**

Permanent employees trained on ESG

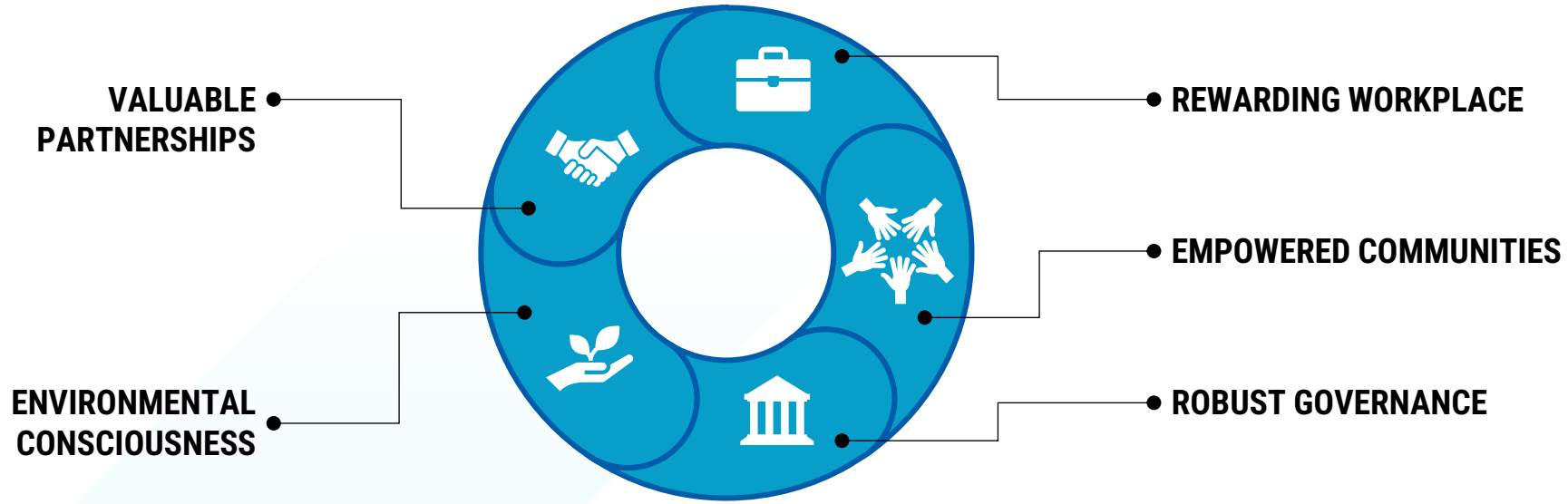
**99%**

Permanent employees trained on Human Rights

<sup>1</sup> The above is year-on-year update on ESG performance

# Our ESG Vision - Delivering shared value to the planet and people

## Our 5-pronged approach to Sustainability








## We are aligned with 9 United Nations Sustainability Development Goals

<p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<p><b>4</b> QUALITY EDUCATION</p>	<p><b>5</b> GENDER EQUALITY</p>	<p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<p><b>10</b> REDUCED INEQUALITIES</p>	<p><b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p><b>13</b> CLIMATE ACTION</p>	<p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>
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# Our Goals and Initiatives

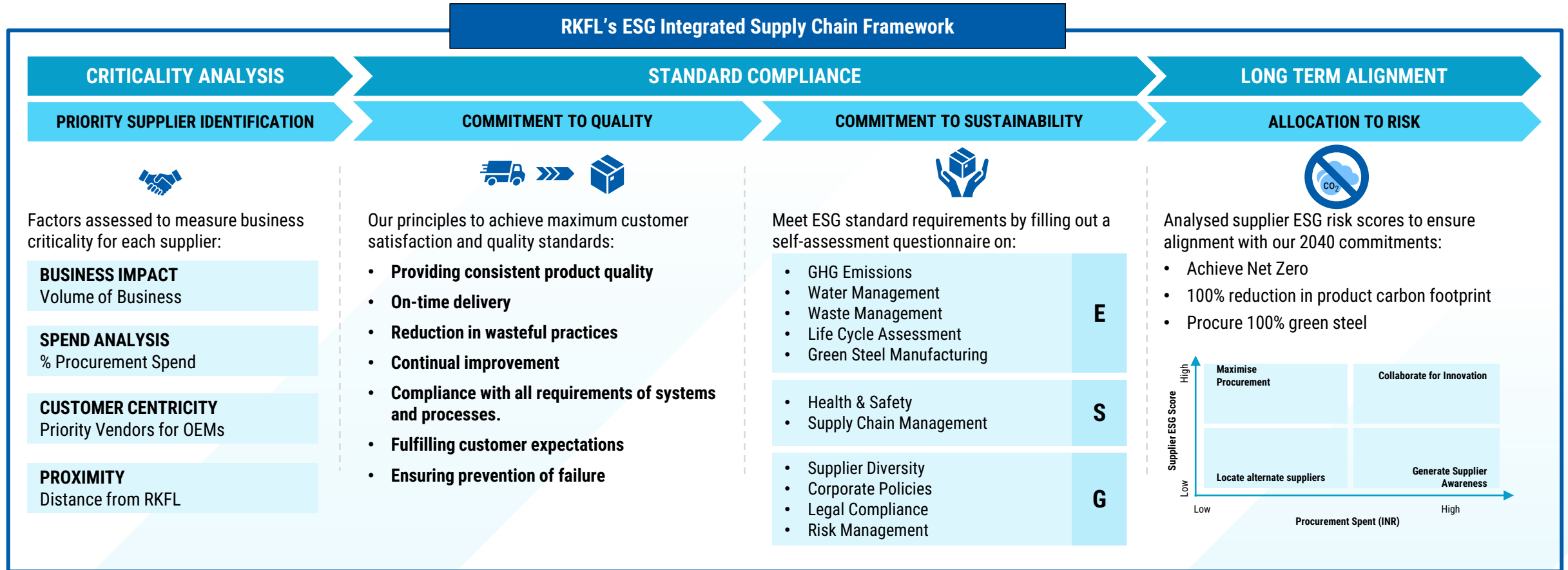
Committed to preserving and protecting the environment and supporting the local community

Our Goals and Target Year			Progress Update	Key Initiatives
 <b>Water Management</b>	Achieve Zero Liquid Discharge (ZLD) across all plants	2030	<b>14% decrease</b> in groundwater consumption	<ul style="list-style-type: none"> <li>✦ Harnessing rainwater to increase harvesting capacity and reduce freshwater dependency</li> <li>✦ Progressing towards becoming a Zero Liquid Discharge (ZLD) facility through:               <ul style="list-style-type: none"> <li>○ Installed ETP capacity of 290 KLD</li> <li>○ Increasing STP capacity from 152 to 242 KLD (59%)</li> </ul> </li> </ul>
			<b>59% increase</b> in wastewater recycling	
 <b>Waste Management</b>	Reduce total waste generation by 50%	2030	<b>16% reduction</b> in waste generation	<ul style="list-style-type: none"> <li>✦ Developed framework to implement 9R circularity principles to manage waste efficiently across our plants</li> <li>✦ 46% increase in waste recycling through authorised vendors</li> </ul>
 <b>GHG Emissions &amp; Energy Management</b>	Achieve 100% Renewable Energy	2033	<b>160% increase</b> in renewable energy consumption	<ul style="list-style-type: none"> <li>✦ Estimated reduction of 10,267 tCO2e achieved through commissioning capacity of 8.73 MW solar rooftop plant</li> <li>✦ Initiated steps to enhance roof top solar capacity by 6 MW, projected to save approximately 7,174 tCO2e</li> <li>✦ Signed contracts to procure 30MW RE power through open access in Jharkhand, projected to save 39,201 tCO2e</li> <li>✦ Commenced reporting on CBAM requirements for our products</li> </ul>
	Achieve Net Zero	2040		
 <b>Employee Wellbeing</b>	Train 100% employees on ESG	2025	<b>98%</b> Permanent employees trained	<ul style="list-style-type: none"> <li>✦ Trained 98% and 93% of permanent and contractual employees respectively on ESG</li> <li>✦ Trained 99% and 92% of permanent and contractual employees respectively on human rights principles</li> <li>✦ Achieved 'Great Place to Work' Certification for the second year in a row</li> </ul>
	Train 100% employees on Human Rights	2025	<b>99%</b> Permanent employees trained	
 <b>Community Support</b>	Launch a flagship CSR program across all plants	2030	<b>11 kilometres</b> Street Light Installation	<ul style="list-style-type: none"> <li>✦ Inaugurated an 11 km Street Light Project extending from Nischintpur to Dugni area, as part of our Jan Kalyan Yojana</li> </ul>

# Embedding ESG Supplier Assessment Framework

Enhancing and strengthening ESG resilience and adaptability across our supply chain

We have integrated an ESG Supplier Assessment Framework within our procurement processes . This framework is being synthesised into our Supplier Quality Manual.



**Benefits of our Framework**

Identify and Mitigate Supply Chain Risks

Align to Customer Requirements on Supply Chain

Meet SEBI's BRSR Reporting Requirements

Align to EU's CBAM Disclosure Requirements

# Towards Net Zero: Comprehensive Carbon Accounting

Navigating Scope 3 Emissions for Long-Term Sustainability

We are approaching the final stages of completing the Scope 3 Inventorisation at RKFL across the following eight categories in alignment with the GHG Protocol Standard:



## CATEGORY 1

PURCHASED GOODS & SERVICES

Status: Ongoing



## CATEGORY 2

CAPITAL GOODS

Status: Ongoing



## CATEGORY 3

FUEL & ENERGY ACTIVITIES

Status: Completed



## CATEGORY 4

UPSTREAM TRANSPORTATION & DISTRIBUTION

Status: Ongoing



## CATEGORY 5

WASTE GENERATED

Status: Completed



## CATEGORY 6

BUSINESS TRAVEL

Status: Completed



## CATEGORY 7

EMPLOYEE COMMUTE

Status: Completed



## CATEGORY 9

DOWNSTREAM TRANSPORT

Status: Completed



# Conference Call Details

## Q3 & 9M FY25 EARNINGS CALL



### Time

5:30 PM. IST on  
17<sup>th</sup> January 2025



### Pre-registration

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:



Click here to  
**ExpressJoin** the Call



### HOSTED BY:





# Thank You



Mr. Lalit Kumar Khetan (Whole Time Director & CFO)



Ramkrishna Forgings Limited



Email: [lalit.khetan@ramkrishnaforgings.com](mailto:lalit.khetan@ramkrishnaforgings.com)



Mayank Vaswani / Mit Shah



CDR India



Tel: +91 98209 40953 / +91 99201 68314



Email: [mayank@cdr-india.com](mailto:mayank@cdr-india.com) / [mit@cdr-india.com](mailto:mit@cdr-india.com)

