



# RAMKRISHNA FORGINGS LIMITED

Date: 17 January, 2025

To  
The Listing Department  
**BSE Limited**  
PJ Towers  
Dalal Street  
Mumbai - 400 001

**BSE SCRIP CODE: 532527**

To  
The Listing Department  
**National Stock Exchange of India Limited**  
"Exchange Plaza" C-1, Block G  
Bandra- Kurla Complex, Bandra (E)  
Mumbai- 400051

**NSE SYMBOL: RKFORGE**

Dear Sir / Madam,

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

Please find enclosed herewith our Press Release titled "Q3 & 9M FY25 Earnings Release".

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



## Q3 & 9M FY25 Earnings Release

January 17, 2025

### Ramkrishna Forgings Limited reports continued growth in Q3FY25 Revenues higher by 5.5% YoY and EBITDA grows 3.8% YoY

Ramkrishna Forgings Limited (BSE: 532527, NSE: RKFORGE), one of the leading suppliers of rolled, forged, and machined products, has reported its unaudited financial results for the quarter and nine months ended December 31, 2024.

#### Standalone Q3FY25 Financial Highlights

Revenue	EBITDA*	PAT
Rs. 953 crore	Rs. 215 crore	Rs. 100 crore
↑ +5.5% YoY	↑ +3.8% YoY	↑ +21.0% YoY

In Rs Crores	Q3FY25	Q3FY24	Y-o-Y Change	9MFY25	9MFY24	Y-o-Y Change
Revenue	953	903	5.5 %	2,774	2,603	6.5%
EBITDA	215	208	3.8 %	610	593	2.9%
<b>EBITDA Margin</b>	<b>22.6%</b>	<b>23.0%</b>		<b>22.0%</b>	<b>22.8%</b>	
PAT	100	82	21.0 %	355*	239	48.9%
<b>PAT Margin</b>	<b>10.4%</b>	<b>9.1%</b>		<b>12.8%</b>	<b>9.2%</b>	

\*PAT includes exceptional gains from the sale of Globe All India Services Limited of Rs 88 crores in Q2 & 9M FY25

#### Operational Highlights

- CRISIL Ratings Limited has reaffirmed the same rating for the Company's Bank Facilities, indicating a positive assessment of its financial position and business performance. This reflects the Company's steady efforts to strengthen its financial and operational framework.

#### Domestic Markets (Standalone)

- In Q3FY25, sales volume was 30,247 T, as compared to 28,263 T in Q3FY24 representing a YoY increase of 7.02%.
- Revenue grew by 2.9% for Q3FY25 to Rs. 57,084 Lakhs as compared to Rs. 55,456 Lakhs in Q3FY24.



## Exports Markets (Standalone)

- In Q3FY25, sales volume was 14,951 T as compared to 13,323 T in Q3FY24 representing a YoY increase of 12.2%.
- Revenue grew by 9.8% in Q3FY25 to Rs. 37,388 Lakhs as compared to Rs. 34,047 Lakhs in Q3FY24.

## Management Comment

Commenting on the results Mr. Naresh Jalan, Managing Director, Ramkrishna Forgings Limited said:

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.”

## About Ramkrishna Forgings Limited

- Ramkrishna Forgings was incorporated in 1981 with the objective to manufacture forged products. After commissioning of Hollow Spindle Line, a new 7,000 Ton Press Line, a 2,000 Ton warm/hot Forming Press, fabrication facility, RA Shaft Press Line and a 5” Upsetter, installed Capacity as on December 31, 2024, was 229,150T. The Company is headquartered at Kolkata and has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey, Sao Paulo in Brazil, Milan in Italy, Degerfors in Sweden and having warehousing facilities at Shelbyville, Hagerstown, Indianapolis and Riverside MI in USA, Toluca, Monterrey and Puebla in Mexico, Westerloo in Belgium, Turin and Verona in Italy. Over the years, the company increased its forging and die making capacities and added machining and heat treatment facilities, including isothermal annealing, which enabled it to undertake manufacturing of components for OEMs and Tier 1 companies, The Company is certified in terms of TS 16949, OSHAS 18001 and ISO



14001 and is a manufacturer & supplier of closed die forgings of carbon and alloy steel, micro alloy steel and stainless steel forgings which can be supplied in As Forged + Heat Treated + Machined and Fully assembled condition as per the customer's requirement.

The Company is a supplier to various sectors like Automotive, Railways, Farm Equipment, Bearings, Oil & Gas, Power and Construction, Earth Moving & Mining, both in India & overseas markets. The Company is a critical safety item supplier for undercarriage, Bogie & Shell parts for railway passenger coaches and locomotives. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, DAF, Scania, MAN, UD Trucks and Ford Otosan in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Meritor and American Axles.

**For further information, please connect with us:**

**Mr. Lalit Kumar Khetan Whole-Time Director & CFO**

**Ramkrishna Forgings Limited**

**Phone:** +91 033-7122 0900

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

**Mayank Vaswani / Mit Shah**

**CDR, India**

**Phone.** +91 98209 40953 / +91 99201 68314

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

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

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