

RAMKRISHNA FORGINGS LIMITED

Date: 18th January, 2022

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
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Dear Sir / Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 and Unaudited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please be informed that the Board of Directors at its meeting held today i.e 18th January, 2022, has inter alia considered and approved the following:

Financial Results

- Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended 31st December, 2021, duly reviewed by the Statutory Auditors alongwith Limited Review Report (Enclosed).

Reappointment of Director

- Reappointment Mr. Pawan Kumar Kedia (DIN: 00375557) as Wholetime Director designated as Director (Finance), for a period of 1 year w.e.f 1st April 2022, subject to approval of the members.

Further, as per SEBI Circular no. LIST/COMP/14/2018-19 dated June 20, 2018, the Company affirms that the Director being reappointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

Necessary Disclosure in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure A**.

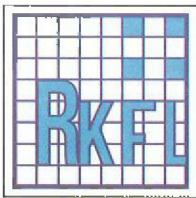


REGISTERED & CORPORATE OFFICE

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

3rd Interim Dividend for the FY 2021-22

- The Board has also declared 3rd Interim Dividend of Re. 0.50/- per Equity Share of Face Value of Rs. 10/- each for the year 2021 - 22.
- The Board approves 28th January, 2022 as the Record Date for the purpose of payment of interim dividend to the eligible shareholders.
- The above said dividend will be paid within 30 days from the date of declaration.

Sub-Division/Split of Equity Shares

- The Board has approved Sub-Division/Split of Equity Shares of the Company from face value of Rs. 10/- each to face value of Rs. 2/- each subject to approval of the members through Postal Ballot.
- The Record Date for the proposed Sub-Division/Split will be intimated in due course subject to compliance of necessary laws.

The details in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure B**.

Amendment of Memorandum of Association

- Approved amendment to the capital clauses of Memorandum of Association of the Company, subject to approval of the shareholders to be obtained by Postal Ballot.

The details in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated 9th September 2015 is enclosed as **Annexure C**.

The meeting commenced at 10:30 A.M. and concluded at 12-45 P.M.

Request to kindly take the same into record.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited


Rajesh Mundhra
Company Secretary & Compliance Officer

Encl. As above

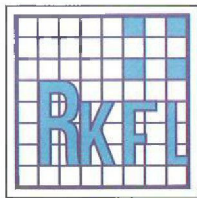


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RAMKRISHNA FORGINGS LIMITED

ANNEXURE A

Name	Mr. Pawan Kumar Kedia (DIN: 00375557)
Reason for change	Re-appointment
Date of appointment/ re-appointment & terms of appointment	01.04.2022 Re- Appointed as a Wholetime Director designated as Director (Finance) for a period of 1 year
Brief Profile	He possess experience of more than 30 years in various Companies. He handles entire commercial operation of the Company, import and export affairs of the company and taxation matters. He is also responsible for finalization of the Accounts of the Company.
Disclosure of relationship between directors	Not related

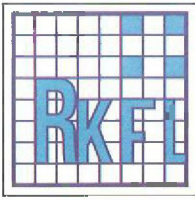


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RAMKRISHNA FORGINGS LIMITED

ANNEXURE B

Srl. No.	Particulars	Description
1	Split Ratio	1:5 i.e. existing 1 (One) equity shares of face value of Rs. 10/- each into 5 (Five) Equity Shares of Rs. 2/- each
2	Rationale behind Split	To improve the liquidity of the Company's share and broad base the investor base, the Board considered it prudent to sub-divide/split the shares.
3 (i)	Pre sub-division share capital Authorized Paid up and subscribed	Authorized Capital Rs. 38,25,00,000 divided into 3,82,50,000 equity shares of Rs. 10/- each Paid up Capital and subscribed Rs. 31,97,79,070 divided into 3,19,77,907 equity shares of Rs. 10/- each
3(ii)	Post sub-division share capital Authorized Paid up and subscribed	Authorized Capital Rs. 38,25,00,000 divided into 19,12,50,000 equity shares of Rs. 2/- each Paid up Capital and subscribed Rs. 31,97,79,070 divided into 15,98,89,535 equity shares of Rs. 2/- each
4	Expected time of completion	Within prescribed timeline specified in this regard, if any
5	Class of shares which are subdivided	Equity Shares (There is only one class of equity shares)
6	Number of shares of each class pre and post sub-division	Since there is only one class of shares, the required details are not applicable
7	number of shareholders who did not get any shares in consolidation and their pre-consolidation shareholding	Not applicable



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RAMKRISHNA FORGINGS LIMITED

Annexure – C

The Board of Directors of the Company at its Meeting held on 18th January, 2022 subject to approval of the shareholders, to be obtained by means of Postal Ballot/Remote E-Voting has resolved to amend clause 5 (Capital Clause) of the Memorandum of Association of the Company as below:

“The Authorised Share Capital of the Company is Rs. 38,25,00,000 (Rupees Thirty Eight Crore Twenty Five Lakhs only) divided into 19,12,50,000 equity shares of Rs. 2 each. The Company shall have power to increase or reduce the Share Capital from time to time as, may think proper, and the shares forming the capital, original, increased or reduced may be divided into such classes, and may be issued with any preferential, deferred qualified or special rights privileges and conditions, or with such qualifications as regards preference, dividend, return of capital voting or other special incidents, and to be held on such terms as may be attached thereto, or as may be provided by the Company’s Articles of Association for the time being, but so that where shares are issued with any preferential or special rights shall not be alterable otherwise than pursuant to the provisions of the Company s Articles of Association for the time being.”



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CIN NO. :L74210WB1981PLC034281

S.R. BATLIBOI & Co. LLP
Chartered Accountants
22, Camac Street
3rd Floor, Block – B
Kolkata – 700 016, India
LLP Identity Number – AAB-4294
Chartered Accountants

S.K. NAREDI & CO.
Chartered Accountants
Park Mansions, Block – 1, 3rd Floor
Room Nos. 5, 57A Park Street
Kolkata – 700 016, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ramkrishna Forgings Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Ramkrishna Forgings Limited (the "Company") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to Note 4 to the Unaudited Standalone Financial Results, which describes the impact of COVID-19 pandemic on the Company's operations and results as assessed by the

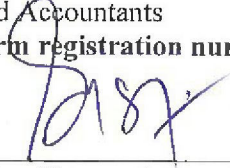


management. The extent to which COVID-19 pandemic will have impact on the Company's performance is dependent on future developments, which are uncertain. Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & Co. LLP

Chartered Accountants

ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal

Partner

Membership No.: 060352

UDIN: 22060352AAAAAA1023

Place: Kolkata

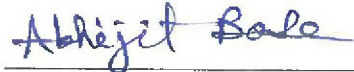
Date: January 18, 2022



For S.K. NAREDI & CO.

Chartered Accountants

ICAI Firm registration number: 003333C



per Abhijit Bose

Partner

Membership No.: 056109

UDIN: 22056109AAAAAC7198

Place: Kolkata

Date: January 18, 2022



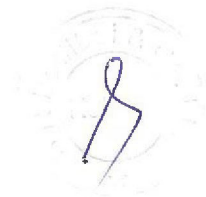


(All amounts in INR Lakhs, unless otherwise stated)

Sl. No.	Particulars	Statement of Unaudited Standalone Ind AS Financial Results for the Quarter and Nine-Months ended December 31, 2021					
		December 31, 2021 (Unaudited)	Quarter ended September 30, 2021 (Unaudited)	December 31, 2020 (Unaudited)	Nine-Months ended December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	Year ended March 31, 2021 (Audited)
	Income						
1.	Revenue from Operations	60,055.44	57,893.58	40,217.10	1,60,212.56	77,048.10	1,28,837.52
2.	Other Income	157.63	37.75	87.00	285.10	240.69	461.48
3.	Total Income (1 + 2)	60,773.07	57,931.34	40,314.10	1,60,497.66	77,288.79	1,29,299.00
4.	Expenses						
a)	Cost of Materials Consumed	30,550.41	32,346.57	20,684.24	89,082.67	36,497.25	63,795.42
b)	(Increase) / Decrease in Inventories of finished goods, work in progress and scrap	(2,524.99)	(8,228.97)	(315.84)	(18,731.85)	1,676.27	751.24
c)	Employee Benefits Expense	2,886.17	2,758.24	2,386.52	8,905.35	6,857.57	9,037.03
d)	Power and Fuel	4,049.69	3,779.99	2,822.99	11,194.70	5,863.52	9,354.37
e)	Finance Costs	2,627.35	2,061.23	2,128.59	6,713.94	5,847.95	7,677.53
f)	Depreciation and Amortisation Expenses	4,508.85	3,951.87	3,252.93	12,344.69	7,963.84	11,528.48
g)	Other Expenses	11,814.32	11,319.82	6,842.91	32,390.80	14,128.71	22,976.95
	Total Expenses (a to g)	63,720.80	49,988.81	37,781.34	1,41,900.50	78,834.38	1,25,151.00
5.	Profit / (Loss) before tax (3-4)	7,052.27	7,942.53	2,532.76	18,597.16	(1,545.59)	4,147.98
6.	Tax Expenses						
a)	Current tax -						
	Pertaining to Profit for the current period	1,234.42	1,388.26	-	3,270.10	-	726.90
	Tax adjustments for earlier years	-	(76.53)	-	(76.63)	9.27	0.27
b)	Deferred tax charge / (credit) *	1,305.43	1,619.70	855.16	3,518.78	(572.55)	625.28
	* Including credit of Minimum Alternate Tax						
	Total Tax Expense / (credit)	2,539.85	2,931.33	855.16	6,712.26	(572.28)	1,352.45
7.	Profit / (Loss) for the period/year (5-6)	4,512.42	5,011.20	1,677.60	11,884.90	(772.29)	2,795.53
8.	Other Comprehensive Income / (Loss)						
	(i) Items that will not be reclassified to statement of profit & loss	12.87	12.87	(10.35)	38.60	(31.07)	51.48
	(ii) Income tax relating to items that will not be reclassified to statement of profit & loss	(4.50)	(4.48)	3.62	(13.49)	10.65	(17.98)
	Other Comprehensive Income / (Loss) for the period/year	8.37	8.38	(6.73)	25.11	(20.21)	33.48
9.	Total Comprehensive Income / (Loss) for the period/year (7+8)	4,520.79	5,019.58	1,670.87	12,010.01	(792.50)	2,829.01
10.	Paid-up Equity Share Capital (Face Value of ₹ 10/- per share)	3,187.79	3,187.78	3,193.27	3,187.78	3,193.27	3,193.27
11.	Other Equity						85,803.50
12.	Earnings per Equity Share (EPS) of ₹ 10/- each						
	1) Basic	14.11**	15.68**	5.22**	37.49**	(2.40)**	8.71
	2) Diluted #	14.11**	15.68**	5.22**	37.49**	(2.40)**@	8.70
	** not annualised						
	# after considering impact of Employees Stock Option Plan (ESOP)						
	@ anti-dilutive in nature						

See accompanying notes to the financial results.

K. J. Datta

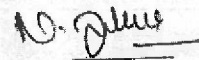




NOTES TO UNAUDITED STANDALONE IND AS FINANCIAL RESULTS (CONTINUED):

- 1 The above unaudited standalone Ind AS financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on January 17, 2022 and January 18, 2022, respectively. The Statutory Auditors have carried out a limited review of the financial results.
- 2 The Board of Directors of the Company has declared third Interim Dividend of ₹ 0.50 per share.
- 3 The Board of Directors has recommended the sub-division of existing 3,19,77,907 nos. equity shares of the face value of ₹ 10.00 each fully paid up into 15,98,89,535 nos. equity shares of ₹ 2.00 each fully paid up post sub-division of the shares, subject to the approval of the shareholders of the company.
- 4 The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Company's operations and revenue during the period were also impacted due to COVID-19. The Company has taken into account the possible impact of COVID-19 in preparation of the unaudited standalone financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto the date of approval of these audited standalone financial results and current indicators of future economic conditions. Further, management has assessed its liquidity position as on December 31, 2021 and does not anticipate any challenge in the Company's ability to continue as a going concern. The impact of the pandemic may be different from that as estimated as at the date of approval of these results and the management continues to closely monitor any material changes to future economic conditions.
- 5 The Company manufactures 'Forging components' and the management reviews the performance of the Company as a single operating segment in accordance with Ind AS-108 'Operating Segments' notified pursuant to the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, no separate segment information has been furnished herewith.
- 6 Section 115BAA of the Income Tax Act, 1961 gives the corporate assessee an option to apply lower tax rate with effect from April 1, 2019 subject to certain condition specified therein. The Company has assessed the impact of the same and believes that it will continue to remain in the existing tax structure for the foreseeable future based on its forecasted profits. Accordingly, no effect in this regard has been considered in measurement of tax expenses for the purpose of these financial statements. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expenses when there is reasonable certainty to avail the lower rate of tax.
- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 8 Figures of the previous period / year has been regrouped/rearranged to confirm current period's presentation.

For the Order of the Board



Harsh Jain
(Managing Director)
DIN: 00375462

Place: Kolkata
Date: January 18, 2022



S.R. BATLIBOI & Co. LLP
Chartered Accountants
22, Camac Street
3rd Floor, Block – B
Kolkata – 700 016, India
LLP Identity Number – AAB-4294
Chartered Accountants

S.K. NAREDI & CO.
Chartered Accountants
Park Mansions, Block – 1, 3rd Floor
Room Nos. 5, 57A Park Street
Kolkata – 700 016, India

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Ramkrishna Forgings Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Ramkrishna Forgings Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended December 31, 2021 and year to date from April 1, 2021 to December 31, 2021 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a) Globe All India Services Limited (Formerly Forex & Travels Limited)
 - b) Ramkrishna Aeronautics Private Limited
 - c) Ramkrishna Forgings LLC



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. **Emphasis of Matter**

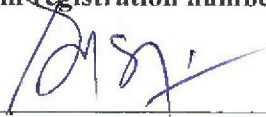
We draw attention to Note 6 to the Unaudited Consolidated Financial Results, which describes the impact of COVID-19 pandemic on the Group's operations and results as assessed by the management. The extent to which COVID-19 pandemic will have impact on the Group's performance is dependent on future developments, which are uncertain. Our conclusion is not modified in respect of this matter.

7. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of three (3) subsidiaries, whose unaudited interim financial results include total revenues of Rs 5,823.02 lakhs and Rs 13,591.16 lakhs, total net profit/(loss) after tax of Rs. 88.19 lakhs and Rs. (100.55) lakhs, total comprehensive income/(loss) of Rs. 87.53 lakhs and Rs. (100.11) lakhs, for the quarter ended December 31, 2021 and the period ended on that date respectively, as considered in the Statement which have been reviewed by their respective independent auditors/ practitioners.

The independent auditor's/ practitioner's reports on interim financial information/ financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in above mentioned para is not modified with respect to our reliance on the work done and the reports of the other auditors/ practitioners.

For S.R. BATLIBOI & Co. LLP
Chartered Accountants
ICAI Firm registration number: 301003E/E300005



per Sanjay Kumar Agarwal
Partner
Membership No.: 060352

UDIN: 22060352AAAAAB1638

Place: Kolkata
Date: January 18, 2022



For S.K. NAREDI & CO.
Chartered Accountants
ICAI Firm registration number: 003333C



per Abhijit Bose
Partner
Membership No.: 056109

UDIN: 22056109AAAAAD5869

Place: Kolkata
Date: January 18, 2022





(All amounts in INR Lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine-Months ended		Year ended March 31, 2021 (Audited)
		December 31, 2021 (Unaudited)	September 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	
	Income						
1.	Revenue from Operations	60,131.96	57,861.58	40,285.34	1,60,152.39	76,849.38	1,28,893.21
2.	Other Income	160.88	58.41	125.04	274.71	322.28	558.97
3.	Total Income (1 + 2)	60,292.84	57,920.00	40,410.38	1,60,427.10	77,171.66	1,29,452.18
	Expenses						
4.	a) Cost of Materials Consumed	30,550.41	32,346.57	20,684.24	89,082.57	36,497.29	63,795.42
	b) Cost of Services	3,406.17	4,022.90	54.52	8,741.89	54.52	398.91
	c) Trading purchase	365.94	4.71	4.61	398.05	45.25	60.33
	d) (Increase) / Decrease in inventories of finished goods, work in progress, Traded goods and Scrap	(3,222.21)	(7,318.94)	(182.93)	(20,862.21)	1,358.98	96.73
	e) Employee Benefits Expense	3,105.52	2,914.03	2,495.03	9,260.45	7,057.85	9,601.35
	f) Power and Fuel	4,051.00	3,781.33	2,823.78	11,198.67	5,886.30	9,358.51
	g) Finance Costs	2,698.33	2,138.89	2,187.28	6,890.83	6,079.42	7,984.91
	h) Depreciation and amortisation expense	4,512.79	3,961.39	3,273.99	12,368.88	7,995.86	11,670.44
	i) Other Expenses	7,757.30	9,023.34	8,827.82	25,330.17	14,312.89	23,311.38
	Total Expenses (a to i)	53,225.25	50,575.12	38,158.12	1,42,809.40	79,268.16	1,26,277.98
5.	Profit / (Loss) before tax (3-4)	7,067.59	7,344.88	2,252.26	17,617.70	(2,096.50)	3,174.20
6.	Tax Expenses						
	a) Current tax -						
	Pertaining to Profit for the current period	1,247.29	1,359.54	-	3,282.84	-	731.07
	Tax adjustments for earlier years	-	(78.83)	-	(78.83)	18.61	27.95
	b) Deferred tax charge / (credit) *	1,285.09	1,374.40	771.98	3,192.09	(793.00)	348.35
	* Including credit of Minimum Alternate Tax						
	Total Tax Expense / (credit)	2,532.38	2,557.31	771.98	6,408.10	(774.39)	1,107.37
7.	Profit / (Loss) for the period/year (5-6)	4,535.21	4,405.56	1,480.28	11,409.60	(1,322.11)	2,066.83
8.	Other Comprehensive Income / (Loss)						
	(i) Items that will not be reclassified to statement of profit & loss	13.28	13.28	(12.14)	39.94	(37.59)	53.12
	(ii) Income tax relating to items that will not be reclassified to statement of profit & loss	(4.82)	(4.60)	4.11	(13.84)	12.67	(18.44)
9.	Items that will be reclassified to profit & loss (net of tax):						
	Exchange differences on translation of foreign operations	(0.04)	(1.00)	(0.13)	0.46	(0.22)	(0.40)
	Other Comprehensive Income / (Loss) for the period/year	8.62	7.68	(8.16)	26.46	(25.14)	34.28
10.	Total Comprehensive Income / (Loss) for the period/year (7+8+9)	4,543.83	4,413.24	1,472.12	11,436.06	(1,347.25)	2,101.11
11.	Profit / (Loss) attributable to:						
	Owners of the equity	4,535.21	4,405.56	1,480.28	11,409.60	(1,322.11)	2,066.83
	Non-controlling interest	-	-	-	-	-	-
12.	Other Comprehensive Income / (Loss) attributable to:						
	Owners of the equity	8.62	7.68	(8.16)	26.46	(25.14)	34.28
	Non-controlling interest	-	-	-	-	-	-
13.	Total Comprehensive Income / (Loss) attributable to:						
	Owners of the equity	4,543.83	4,413.24	1,472.12	11,436.06	(1,347.25)	2,101.11
	Non-controlling interest	-	-	-	-	-	-
14.	Paid-up Equity Share Capital (Face Value of ₹ 10/- per share)	3,197.79	3,197.79	3,193.27	3,197.79	3,193.27	3,193.27
15.	Other Equity						85,065.23
16.	Earnings per Equity Share (EPS) of ₹ 10/- each						
	1) Basic	14.18**	13.78**	4.64**	35.69**	(4.11)**	6.44
	2) Diluted †	14.18**	13.78**	4.63**	35.69**	(4.11)**@	6.44
	** not annualised						
	† after considering impact of Employees Stock Option Plan (ESOP)						
	@ anti-dilutive in nature						

See accompanying notes to the financial results.

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NOTES TO UNAUDITED CONSOLIDATED IND AS FINANCIAL RESULTS:

1. Segment Information

(All amounts in INR Lakhs, unless otherwise stated)

Sl. No.	Particulars	Quarter ended			Nine-Months ended		Year ended
		December 31, 2021 (Unaudited)	September 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	March 31, 2021 (Audited)
1	Segment Revenue						
	Revenue from External Customers						
	(i) Forging components	59,824.73	56,169.49	40,182.40	1,57,774.21	78,483.96	1,28,087.91
	(ii) Others	4,244.45	4,278.84	527.82	10,060.34	1,330.70	2,134.57
	Total	64,069.18	60,448.33	40,710.22	1,67,834.55	79,814.66	1,30,222.48
	Less: Inter Segment Revenue	(4,037.22)	(2,866.76)	(424.88)	(7,792.76)	(365.26)	(1,339.27)
	Revenue from operations	60,031.96	57,581.57	40,285.34	1,60,041.79	79,449.40	1,28,883.21
2	Segment Results						
	Profit before interest and tax						
	(i) Forging components	9,640.42	9,327.02	4,451.25	24,789.72	4,232.85	11,706.83
	(ii) Others	125.50	(125.25)	(41.71)	(60.20)	(249.93)	(547.71)
	Total Segment Profit	9,765.92	9,201.76	4,409.54	24,729.52	3,982.92	11,159.12
	Less: Finance costs	(2,698.33)	(2,135.89)	(2,187.28)	(8,890.83)	(6,075.42)	(7,984.89)
	Profit before tax	7,067.59	7,065.87	2,222.26	15,838.69	(2,092.50)	3,174.23
3	Segment Assets						
	(i) Forging components	3,15,753.05	3,05,783.30	2,49,143.47	3,15,753.05	2,49,143.47	2,65,780.95
	(ii) Others	4,907.87	5,335.62	4,911.07	4,907.87	4,911.07	4,659.61
	Total Assets	3,20,660.92	3,11,118.92	2,54,054.54	3,20,660.92	2,54,054.54	2,70,440.56
4	Segment Liabilities						
	(i) Forging components	2,15,319.20	2,09,852.75	1,64,048.17	2,15,319.20	1,64,048.17	1,70,530.20
	(ii) Others	5,755.30	6,226.09	5,186.35	5,755.30	5,193.36	5,251.86
	Total Liabilities	2,21,074.50	2,16,078.84	1,69,234.52	2,21,074.50	1,69,241.52	1,75,782.06

The Group's business is divided into two reporting segments which comprise of "forgings" and "others" which represents the Group's business not covered in "forgings" segments. The "forgings" segment produces and sells forged products comprising of forgings and machined components. "Others" primarily includes services for tour and travels, sanitization and cargo business.

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NOTES TO UNAUDITED CONSOLIDATED IND AS FINANCIAL RESULTS (CONTINUED):

- 2 The unaudited consolidated Ind AS financial results of the Group relates to Ramkrishna Forgings Limited ("the Parent") and its wholly owned subsidiaries, Globe All India Services Limited (Formerly Globe Forex & Travels Limited), Ramkrishna Aeronautics Private Limited and Ramkrishna Forgings LLC (Collectively "the Group").
- 3 The above unaudited consolidated Ind AS financial results have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Parent Company at their respective meetings held on January 17, 2022 and January 18, 2022 respectively. The Statutory Auditors have carried out a limited review of the financial results.
- 4 The Board of Directors of the Parent Company has declared third Interim Dividend of ₹ 0.50 per shares.
- 5 The Board of Directors has recommended the sub division of existing 3,19,77,907 nos. equity shares of the face value of ₹ 10.00 each fully paid up into 15,98,89,535 nos. equity shares of ₹ 2.00 each fully paid up post sub division of the shares, subject to the approval of the shareholders of the Parent Company.
- 6 The outbreak of Corona virus (COVID-19) pandemic globally and in India is causing significant disturbance and slowdown of economic activity. The Group's operations and revenue during the period were also impacted due to COVID-19. The Group has taken into account the possible impact of COVID-19 in preparation of the unaudited consolidated financial results, including its assessment of recoverability of the carrying value of property, plant and equipment, intangible assets and deferred tax assets (including MAT credit) based on internal and external information upto the date of approval of these unaudited consolidated financial results and current indicators of future economic conditions. Further, management has assessed its liquidity position as on December 31, 2021 and does not anticipate any challenge in the Group's ability to continue as a going concern. The impact of the pandemic may be different from that as estimated as at the date of approval of these results and the management continues to closely monitor any material changes to future economic conditions.
- 7 Section 115BAA of the Income Tax Act, 1961 gives the corporate assessee an option to apply lower tax rate with effect from April 1, 2019 subject to certain condition specified therein. The Parent Company has assessed the impact of the same and believes that it will continue to remain in the existing tax structure for the foreseeable future based on its forecasted profits. Accordingly, no effect in this regard has been considered in measurement of tax expenses for the purpose of these financial statements. Management, however, will continue to review its profitability forecast at regular intervals and make necessary adjustments to tax expenses when there is reasonable certainty to avail the lower rate of tax.
- 8 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Parent Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 9 Figures of the previous period / year has been regrouped/rearranged to confirm current period's presentation.

For the Order of the Board

Naresh Jalan
(Managing Director)
DIN: 00375482

Place: Kolkata
Date: January 18, 2022

