

RAMKRISHNA FORGINGS LIMITED

Date: 13 November 2022

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Intimation of schedule of Analyst/Institutional Investor Meet/Call

This is to inform you that the Management of the Company will be attending the Axis Capital Rising Stars Conference meeting on 14 November, 2022.

Please note that no unpublished Price sensitive information is proposed to be shared during the Meeting.

Note: The above schedule meeting may undergo changes due to exigencies on the part of the investor or the Company.

Further, enclosed herewith presentation which will be made at the aforesaid meeting.

Request to kindly take the same into record.

Thanking You.

Yours truly,
For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary
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



Corporate Presentation

November 2022



COMPANY OVERVIEW



Key Highlights

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

Global presence with footprints in North America and Europe

2nd largest forging player in India with over 30 years' of experience

Promoter possessing multi-decade forgings industry experience

Continued focus on diversification with foray into EV

Longstanding relationship with marquee customers

Vision

To be the most dependable and preferred supplier of forged and rolled components for the railways, automobile, mining, earthmoving, oil exploration, farm equipment, wind energy, bearing and general engineering industry by providing world class products at competitive prices through a knowledge-based happy organization

Mission

Create value for all business associates, shareholders and customers in all the areas of business in which we are associated with and to become an active partner in employee well-being and philanthropic causes

Core Values

Customer centric approach
Continual improvements in systems
Commitment to human development

Vision, Mission & Core Values

RKFL by the Numbers*



17

Countries Served

1,87,100

Installed Capacity

77.2%

Capacity Utilisation

1,11,742

Sales Volume
↑ 42% YoY

₹ 2,285 cr

Revenue
↑ 77% YoY

43.6%

Export Revenue Mix
↑ 8 % YoY

2%

Total Turnover From EV

₹ 527 cr

EBITDA
↑ 129% YoY

23.1%

EBITDA Margin

14.7%

ROCE

18.9%

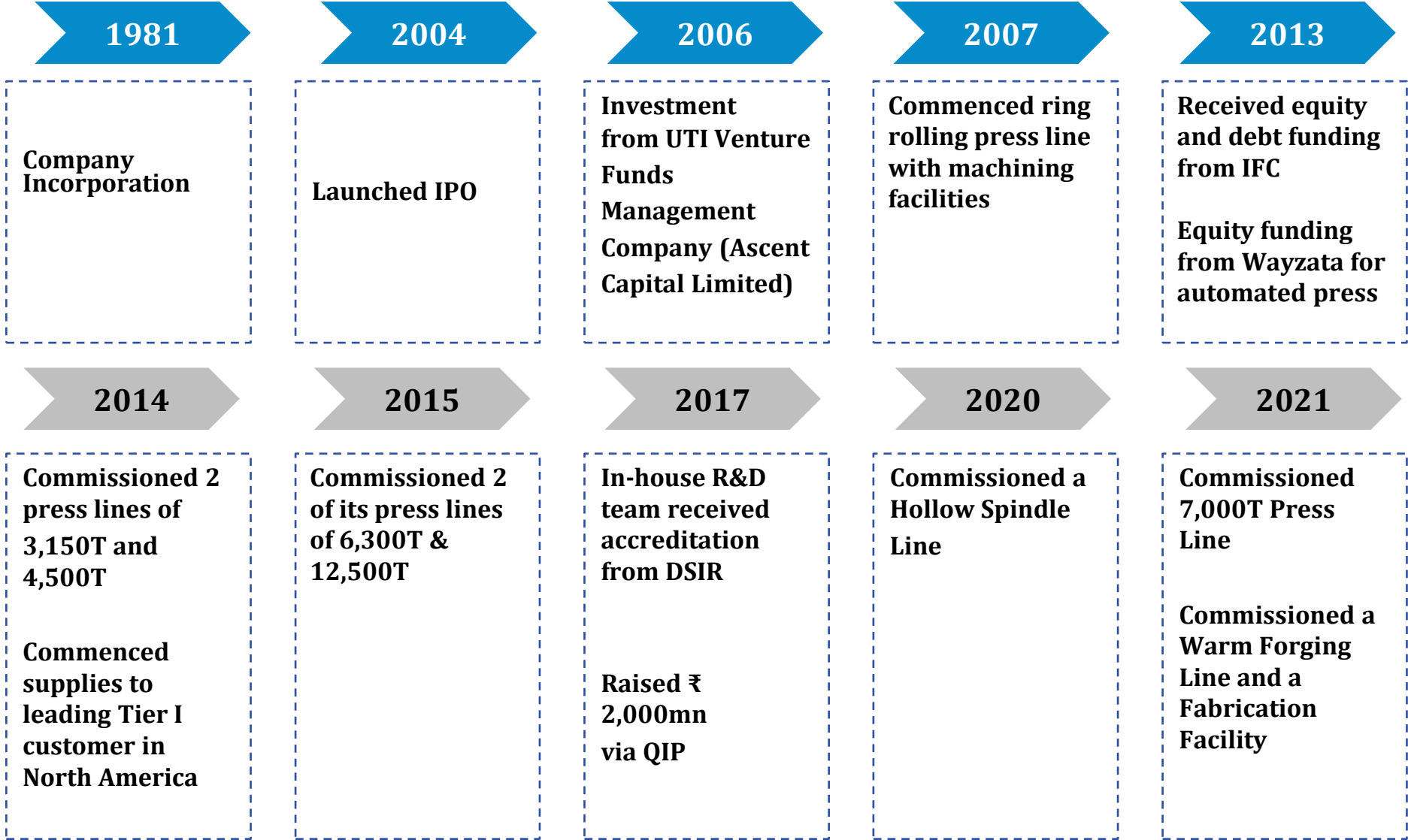
ROE

1.2x

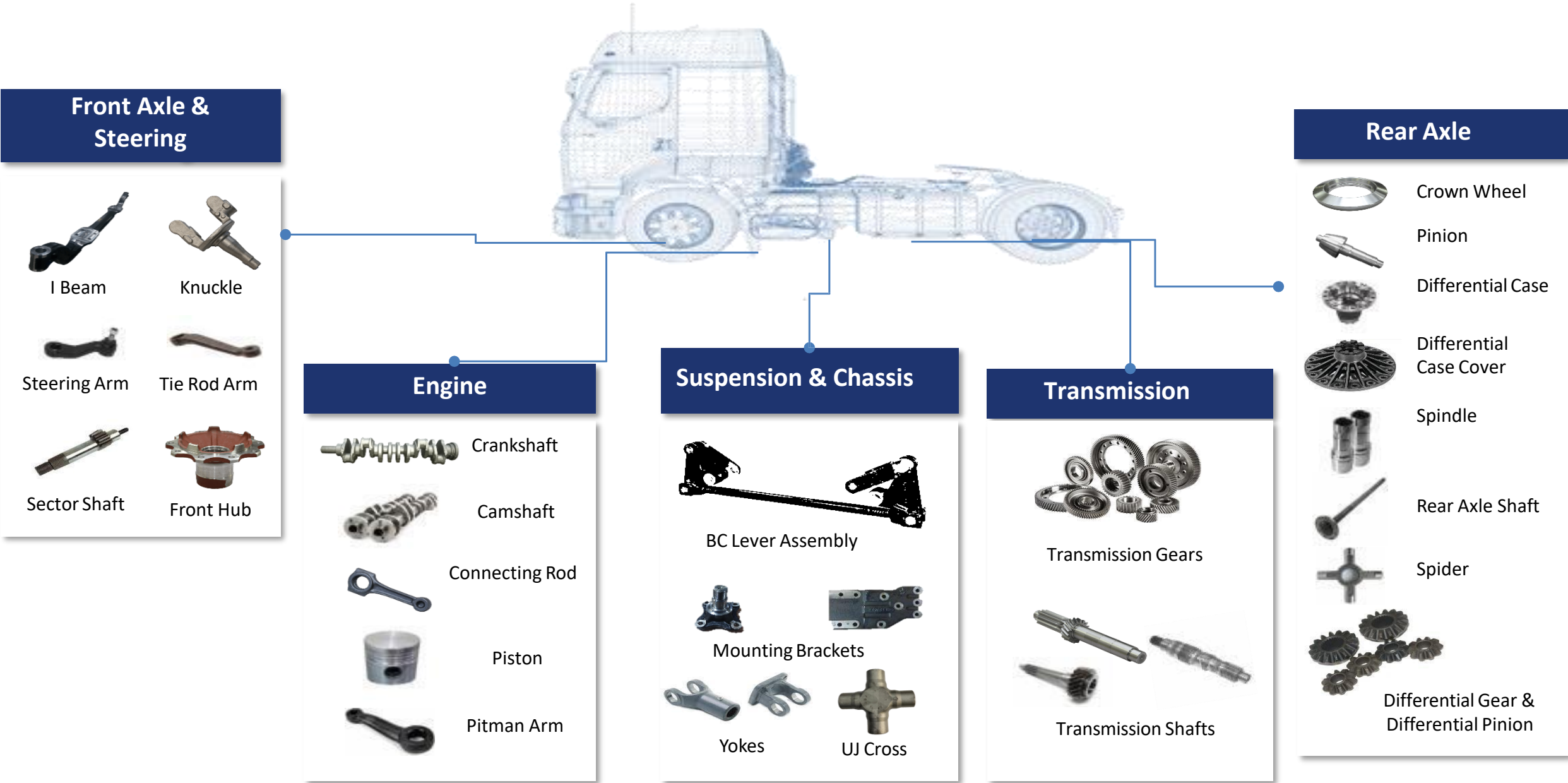
Net Debt to EBITDA

*As on 31st March 2022 on standalone financials

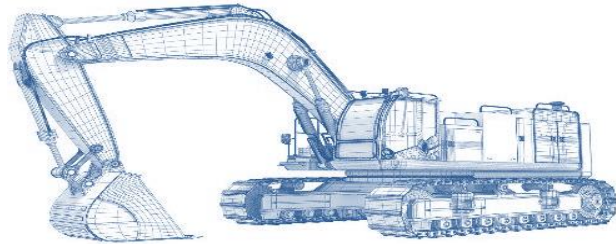
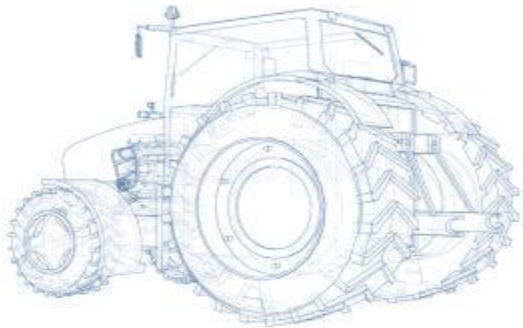
Journey over four decades



Diversified product portfolio offering (1/3)



Diversified product portfolio offering (2/3)



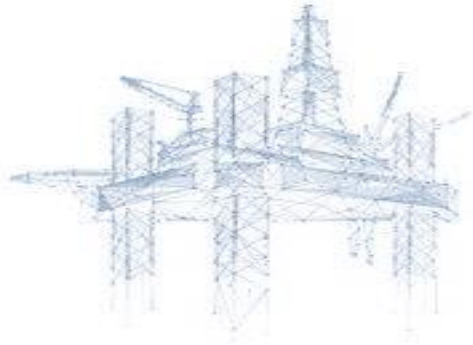
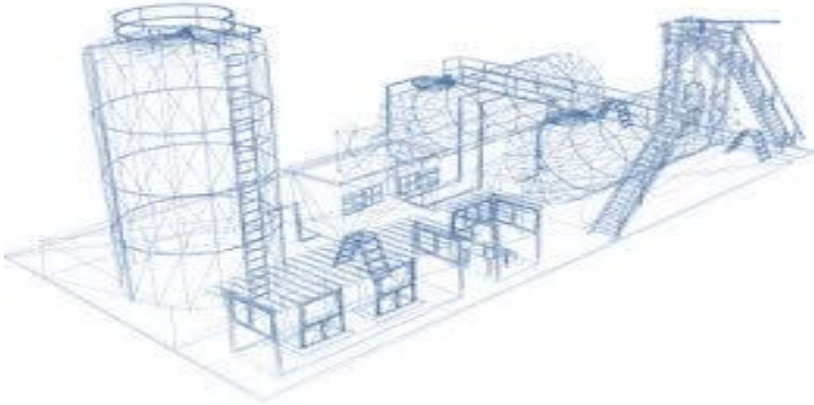
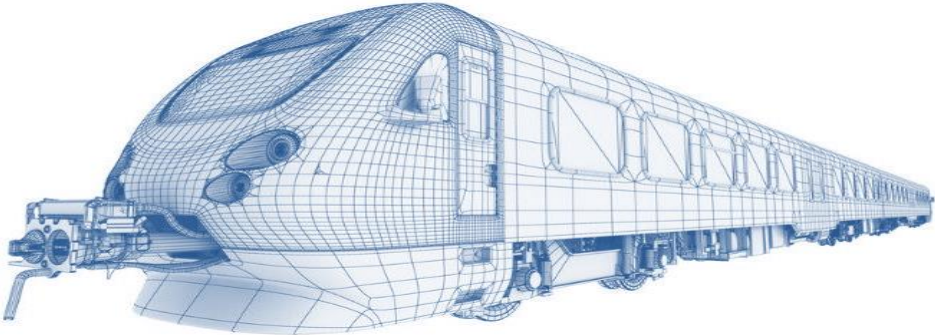
Tractors & Tillers



Earth Moving



Diversified product portfolio offering (3/3)



Railways



Bogie Frame



Bogie Bolster



Draw Gear Assembly



Screw Coupling



Hanger

Anti Roll Bar Assembly

Energy



Wing Nut



Valve Bonnet



T Bolt Socket Joint



Toothed Crusher Hammer

Global footprint



Headquarters & Manufacturing facilities

- Headquarters – Kolkata
- 6 manufacturing facilities
 - Jamshedpur – 3
 - Seraikela – Kharswan – 2
 - Howrah – West Bengal – 1



Sales representative office:

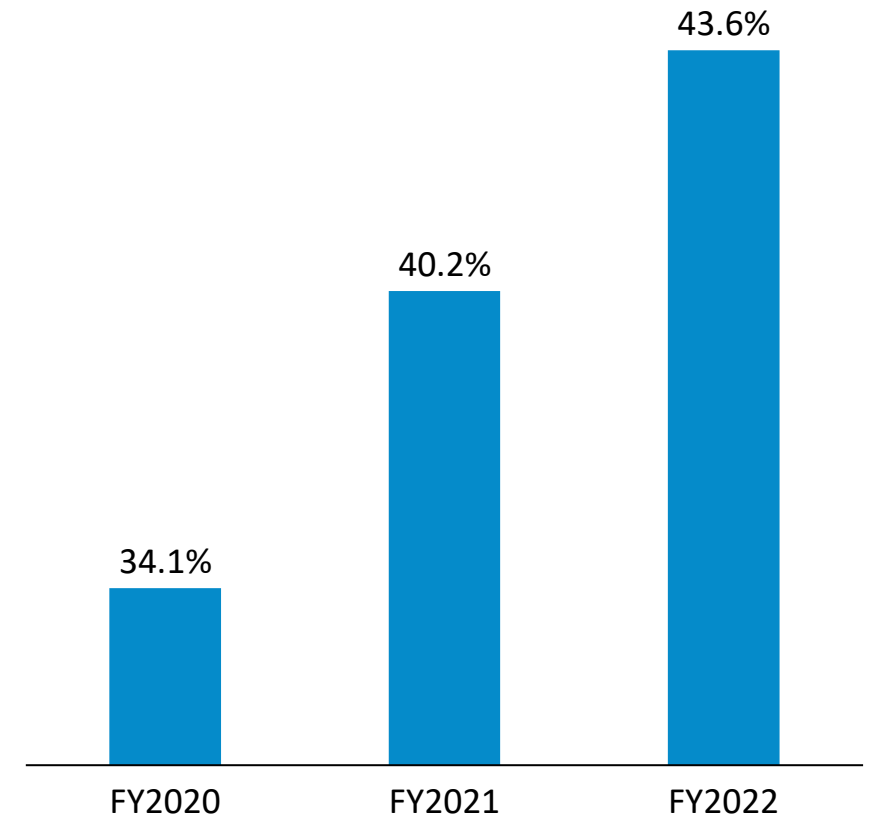
- Detroit, USA
- Sao Paulo, Brazil
- Istanbul, Turkey
- Germany
- Italy



Warehousing facility:

- Shelbyville, USA
- Hagerstown, USA
- Monterrey, Mexico
- Toluca, Mexico
- Westerloo, Belgium

*With consistently growing exports**



**Export as a % of total revenue from operations*

State of the art manufacturing facilities...



1

Rolling

- Rolling facility with robotics which can roll crown wheels upto 500mm diameter and a capacity to forge components from 15-70 kgs
- Ability to forge one component in 25-40seconds



2

Forging

- First company in India to have fully automated 12,500T wedge press line
- Capability to manufacture complex and heavy forged components



3

Machined

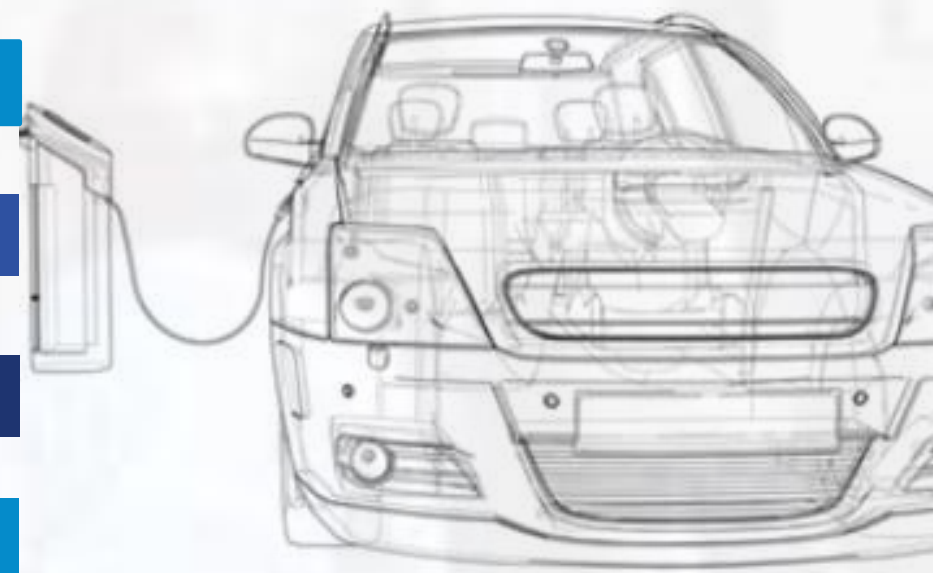
- State of the art machinery and capabilities which includes turning
- Center, gear hobbing, shaping, shaving, broaching and rolling

1 6 large modern facilities in India >> Strategic location benefits coupled with economies of scale

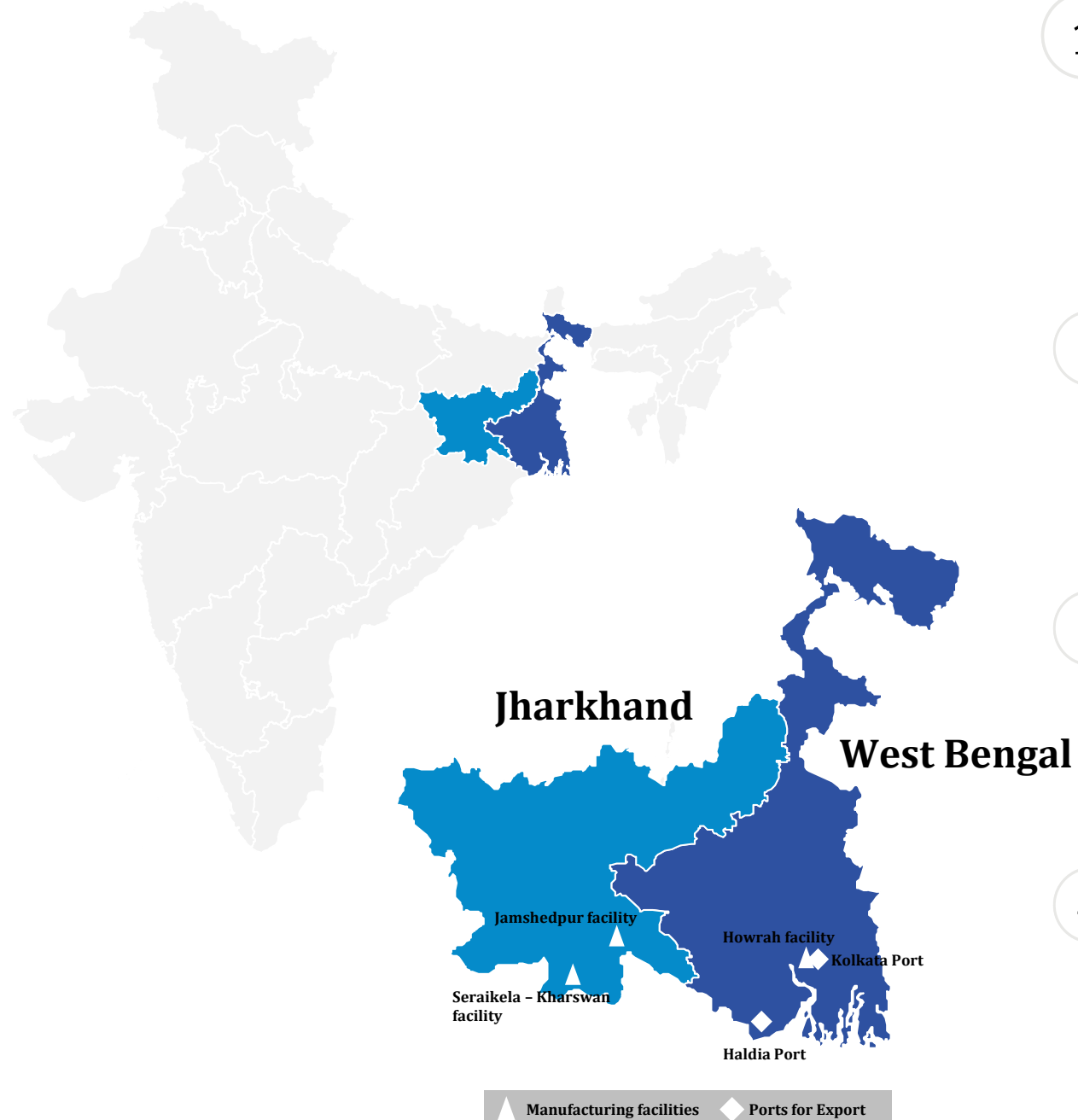
2 Technology led operations Better solutions, optimum yield and enhanced quality of products

3 Extensive manufacturing capabilities >> Ability to manufacture diverse products

4 Agile, flexible operations >> Customized customer centric solutions



...that are strategically located providing us the competitive edge



1

Proximity to automobile manufacturing hubs & key suppliers

- RKFL's facilities in eastern India are located in close proximity to automobile manufacturing hubs and key suppliers of raw material
 - Less chance of supply interruptions
 - Lower logistics cost
 - Reduced working capital requirements

2

All facilities located within the same region

- Better integration resulting in efficient processes
- Improved coordination
- Overall cost savings, including administrative costs

3

Proximity to key export hubs

- Reduces logistics cost
 - 302km* to Kolkata port
 - 270km* to Haldia port

4

Availability of labor

- Eastern region is the industrial center of India
- Low cost labor easily available
- Lower dependency on migrant laborers

*approximate distance from Jamshedpur facility

Accreditations & certifications



ISO 9001:2015

QMS



IATF 16949:2016

QMS for Automotive
Production



ISO 14001:2015

Environmental
Management



ISO 45001:2018

Occupational Health and
Safety Management



ISO/TS 22163:2017

Quality & Business
Management Systems for Railways



EN 15085-2:2020

Welding of Railway Vehicles and
Components



Continued focus on diversification

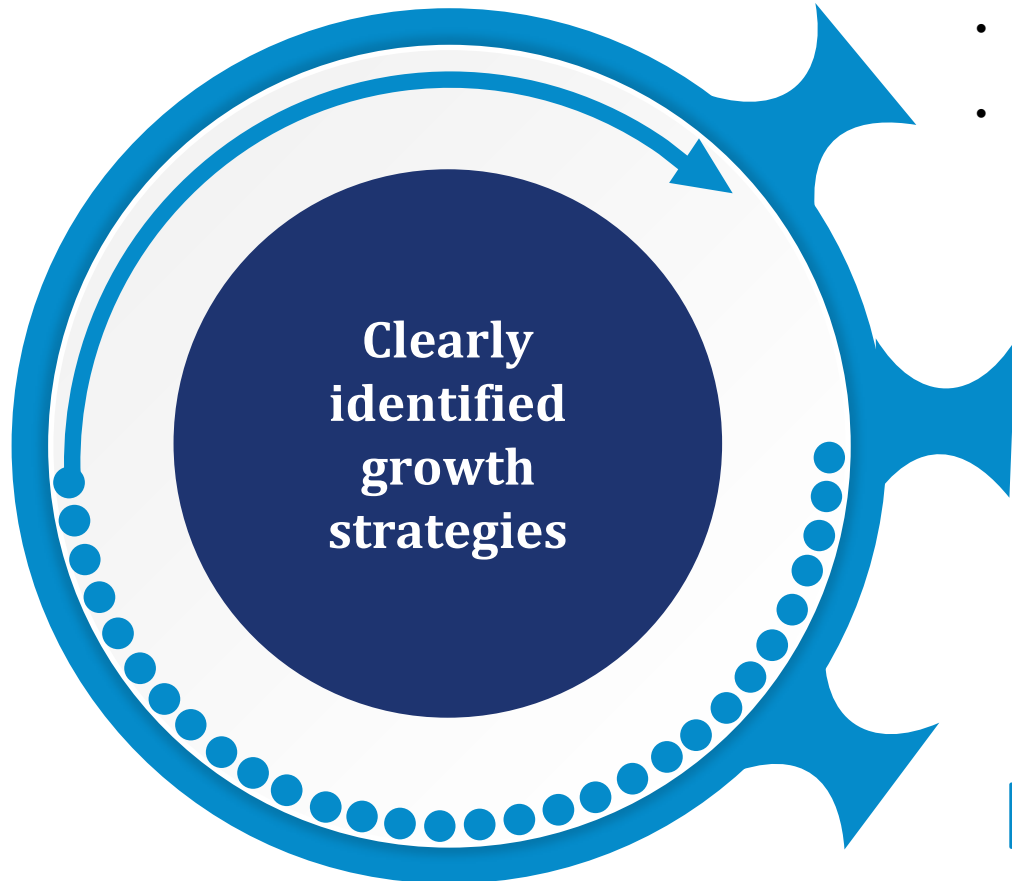
- Geographical – Further diversification into international markets
- Sector – Increasing the gamut of products that are currently manufactured towards non-automotive customers
- Product – Diversification into high margin, niche products and EV

Continued investment in innovation and technology

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

Continued cost and process optimization driving operating leverage

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



FINANCIAL HIGHLIGHTS



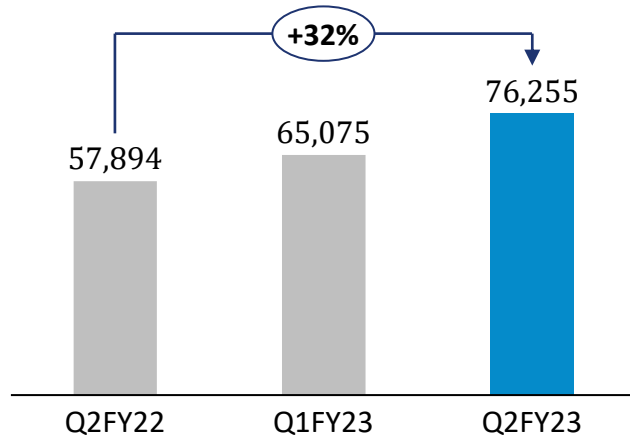
Strong growth backed by profitability



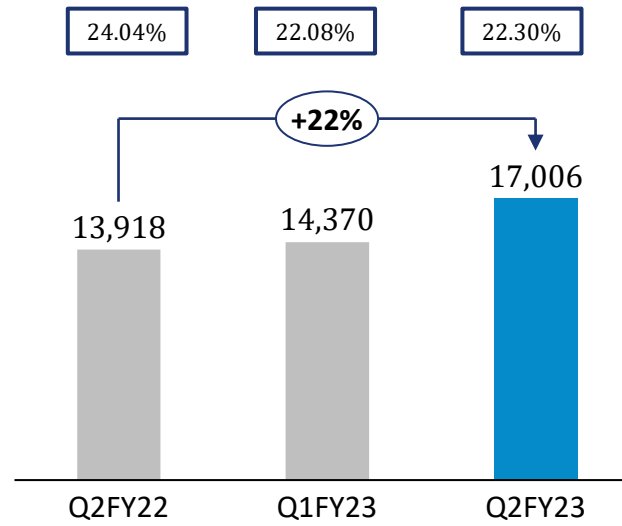
(Standalone)

(₹ in Lakhs)

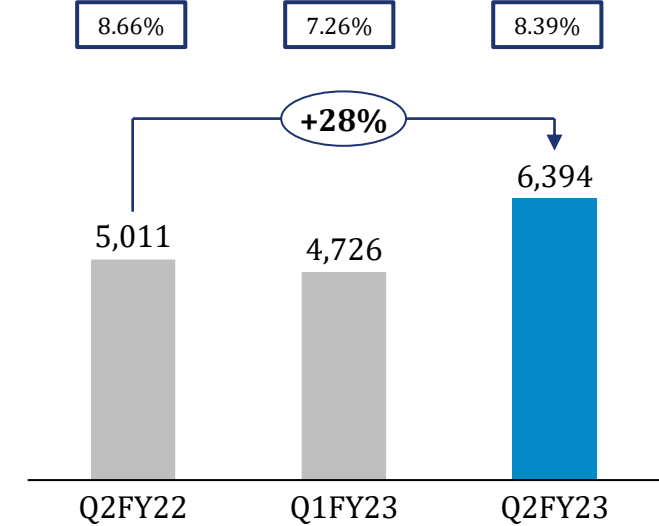
Revenue



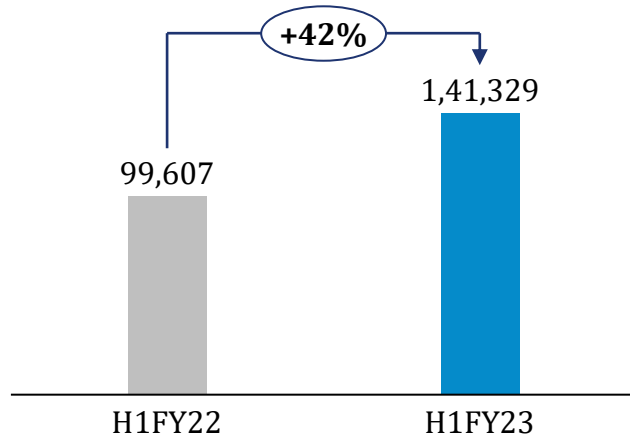
EBITDA* & EBITDA Margin



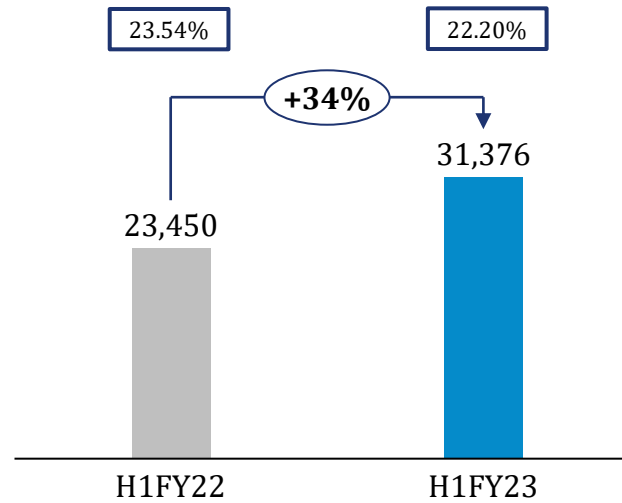
PAT & PAT Margin



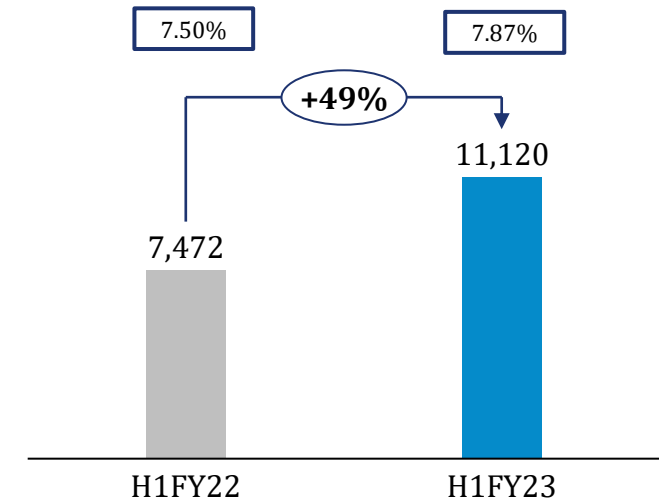
Revenue



EBITDA* & EBITDA Margin



PAT & PAT Margin



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

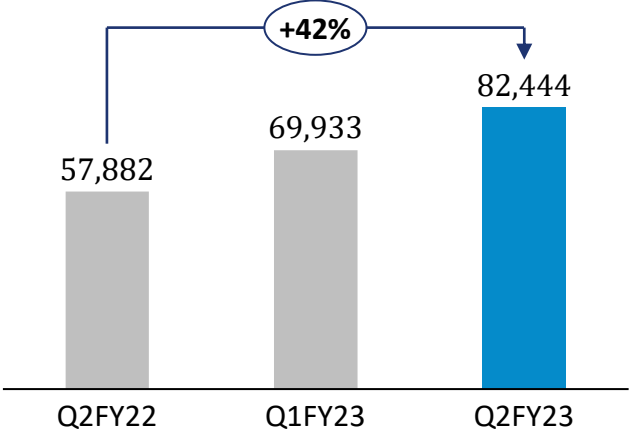
Strong growth backed by profitability



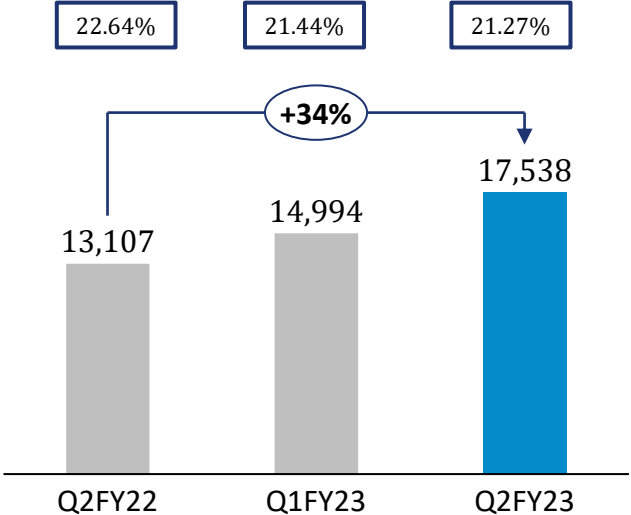
(Consolidated)

(₹ in Lakhs)

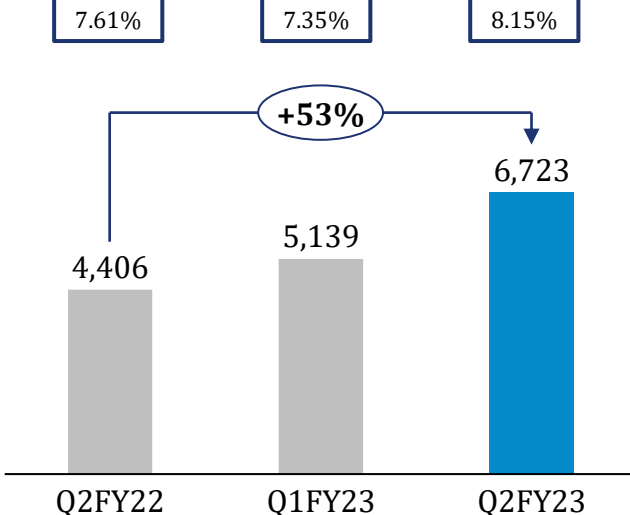
Revenue



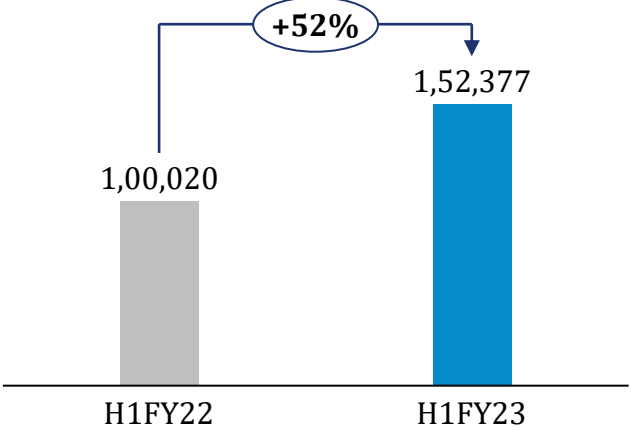
EBITDA* & EBITDA Margin



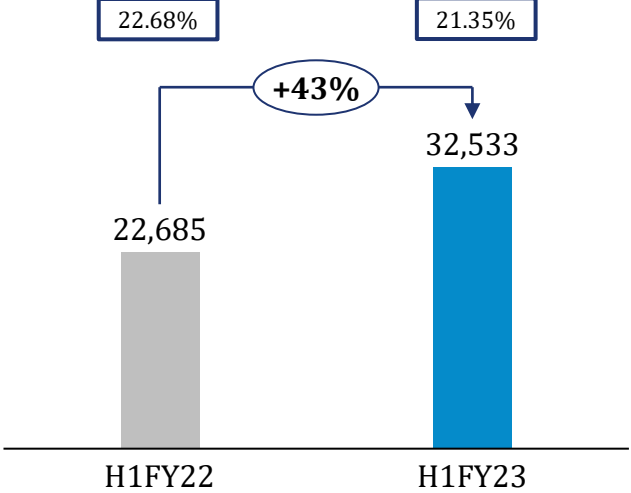
PAT & PAT Margin



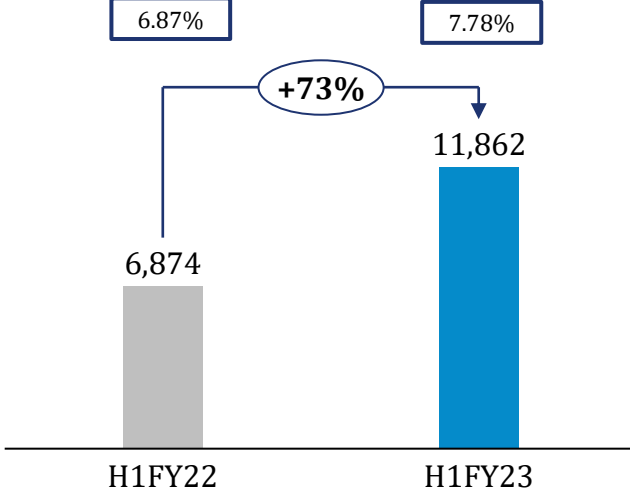
Revenue



EBITDA* & EBITDA Margin



PAT & PAT Margin

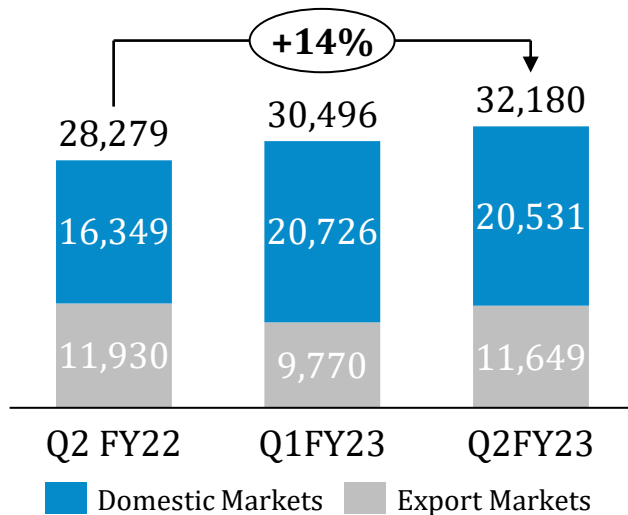


*Excluding Other Income
Note: Rounded off to the nearest whole number

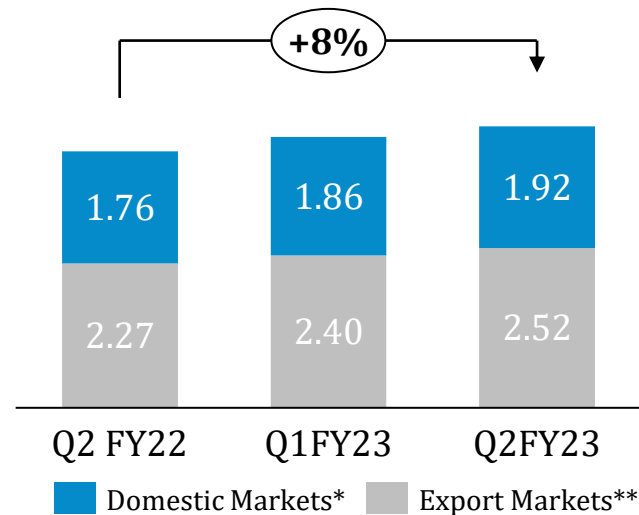
... backed by strong volume growth



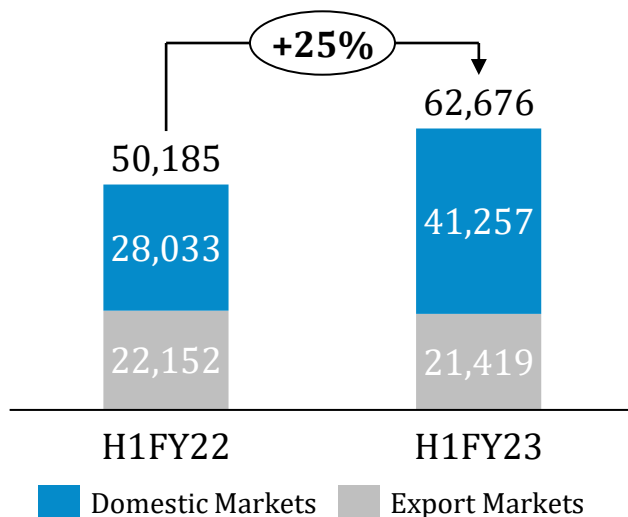
Volume (tons)



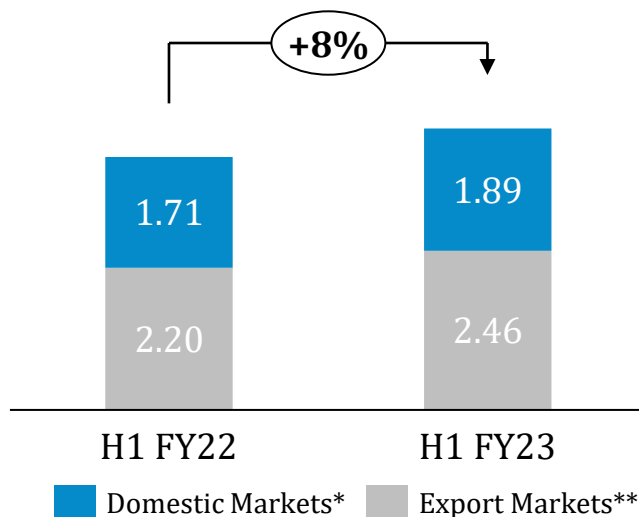
Realisation (Rs. Lac/ (ton))



Volume (tons)



Realisation (Rs. Lac/ (ton))



Total Revenue Breakup (Rs. Lakhs.)

Particulars	Q2FY23	Q2FY22	YoY	Q1FY23	QoQ
Domestic Markets	43,626	28,820	51.4%	39,925	9.3%
Export Markets	32,109	28,674	12.0%	24,739	29.8%
Other Income	59	38	55.3%	66	-10.6%
Export Incentive	520	400	30.0%	410	26.8%
Total	76,314	57,932	31.7%	65,140	17.2%

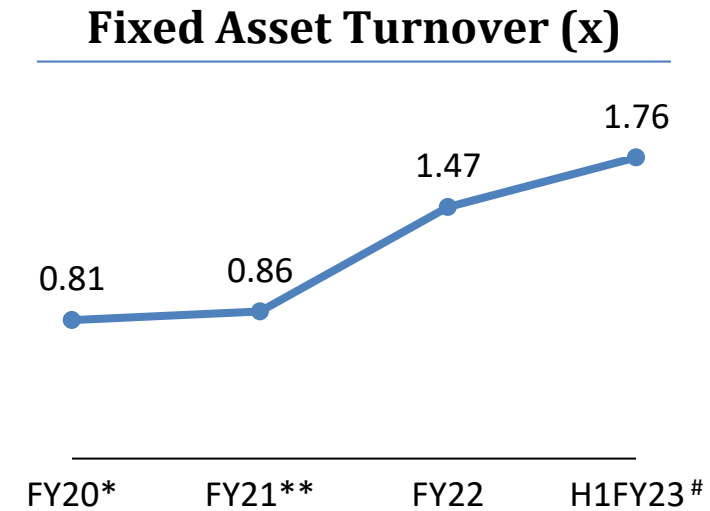
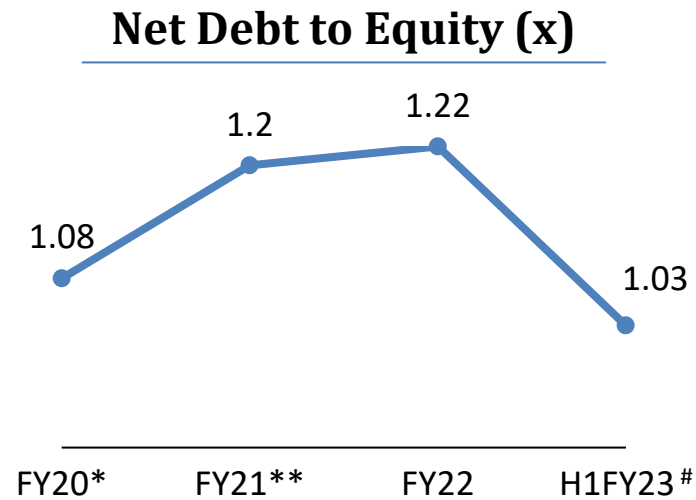
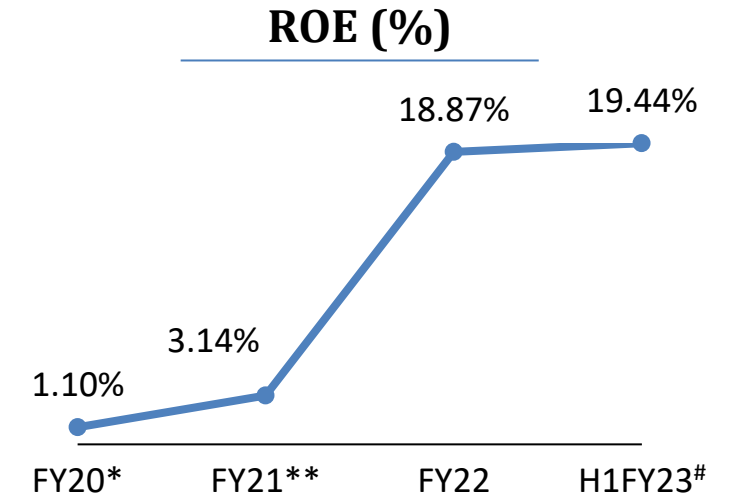
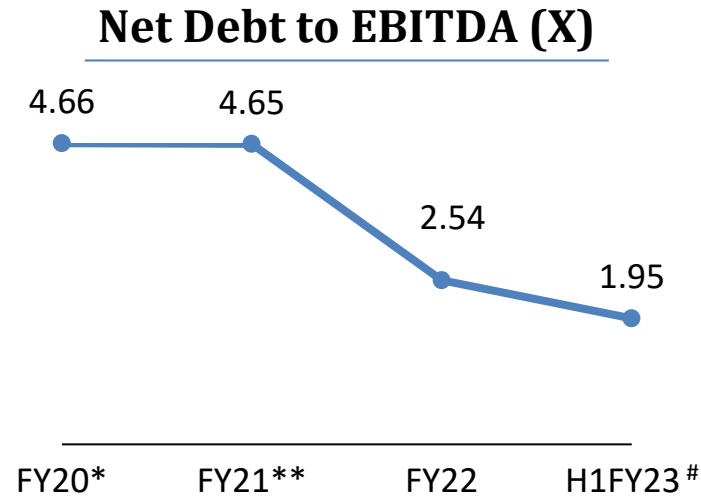
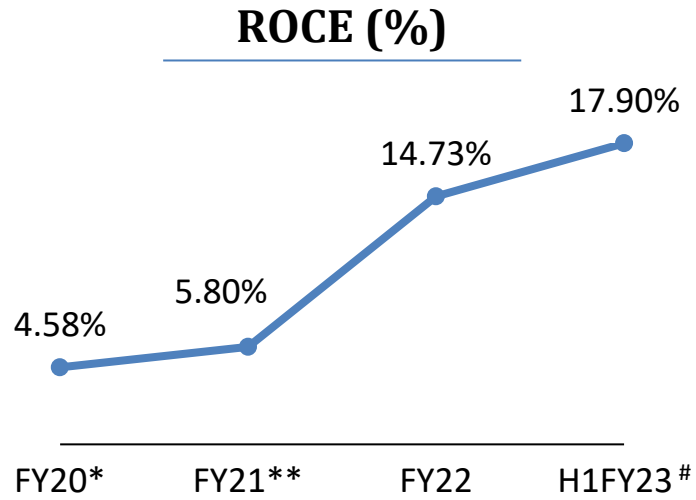
Total Revenue Breakup (Rs. Lakhs.)

Particulars	H1FY23	H1FY22	YoY
Domestic Markets	83,551	48,056	73.9%
Export Markets	56,849	50,699	12.1%
Other Income	125	117	6.8%
Export Incentive	930	852	9.2%
Total	1,41,455	99,725	41.8%

*Excluding Fabrication sales & price increase for earlier period

**Excluding ocean freight & price increase for earlier period

... with improving return ratios



Annualized.
 ROCE- EBIT Less Other Income / (Net Debt + Equity)
 ROE- PAT/ Net Worth
 Net Debt to Equity- Net Debt/ Net worth FATR- Revenue / Fixed Assets (Net)
 *- FY20 Performance impacted due to economic slowdown leading to sluggish demand for CVs
 ** - FY21 Performance impacted due to COVID-19 induced lockdown

Strong operating and financial performance

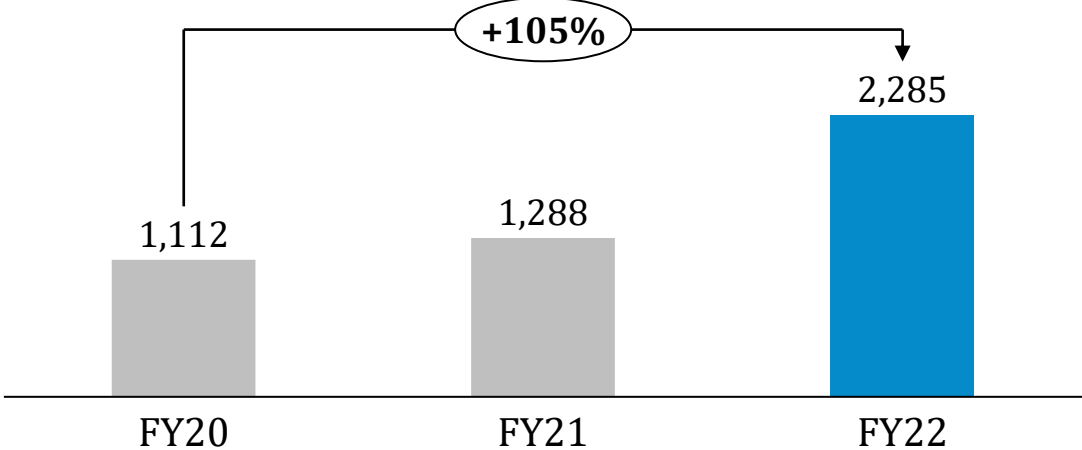


(₹ in Crores)

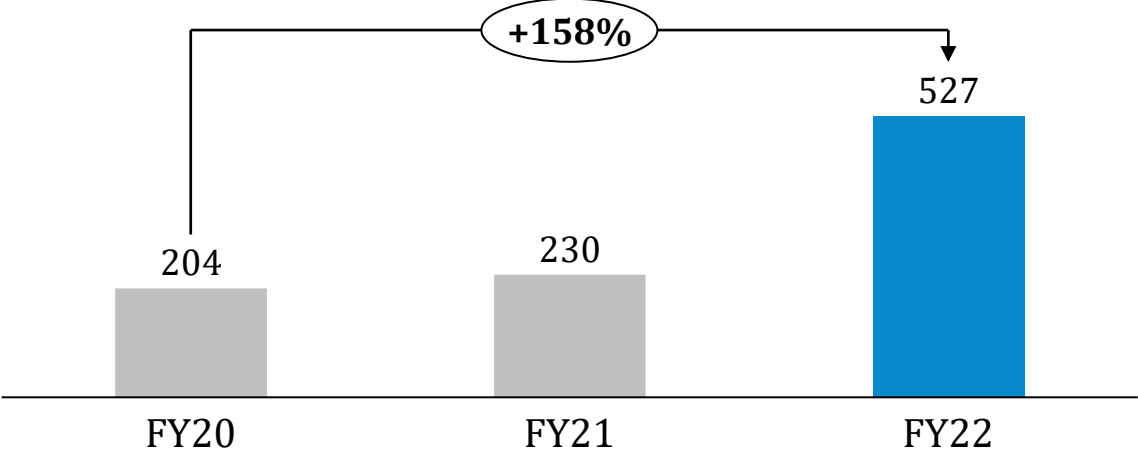
Installed Capacity



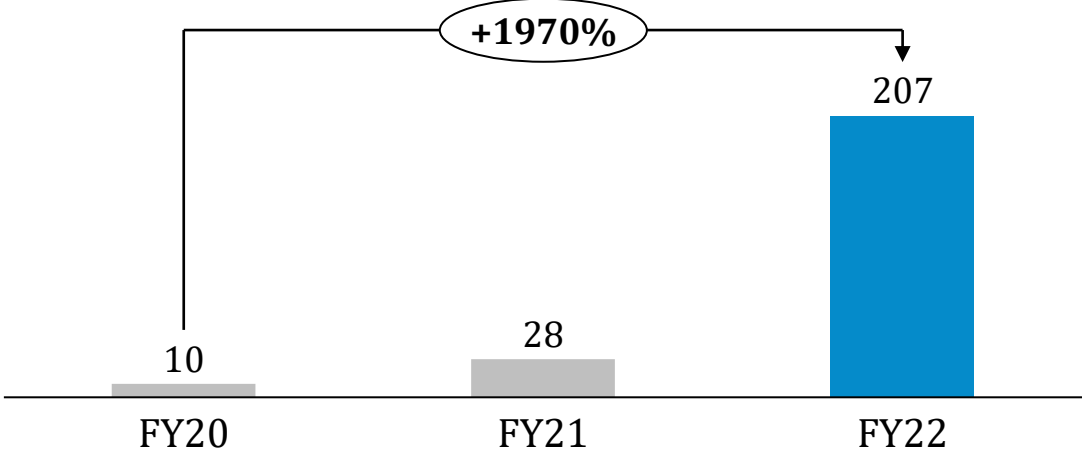
Revenue



EBITDA*



PAT



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

Manufacturing capacity and utilization trend



Particulars	Installed Capacity	Q2FY23		Q1FY23		Q4FY22		Q3FY22		Q2FY22		Q1FY22	
		Production Capacity (MT)	Utilisation (%)*	Production Capacity (MT)	Utilisation (%)*	Production Capacity (MT)	Utilisation (%)*	Production Capacity (MT)	Utilisation (%)*	Production Capacity (MT)	Utilisation (%)*	Production Capacity (MT)	Utilisation (%)*
Ring Rolling	24,000	7,042	117%	7,018	117%	6,841	114%	6,918	115%	6,990	117%	7,528	125%
Forgings	46,000	11,732	102%	10,963	95%	12,104	105%	10,766	94%	11,606	101%	12,037	105%
Press	117,100	19,696	67%	18,489	63%	19,038	65%	16,473	56%	18,267	62%	15,871	54%
Total Capacity	187,100	38,470	82%	36,470	78%	37,983	81%	34,157	73%	36,863	79%	35,436	76%

*Utilization (%) has been calculated on installed capacity on Annualized basis

Capital allocation - update



₹ in Lakhs

Particulars	Mar'22	Sep'22
Long Term Debt (incl. current Maturities of Long Term Debt)	99,185	93,536
Short Term Debt	58,554	38,389
Total Debt	1,57,740	1,31,925

01

The Company expect to achieve a revenue growth of 20% CAGR over a period of next 3 years

The repayment of debt and payment of dividend will be commensurate with increased cash flow in line with the above growth.

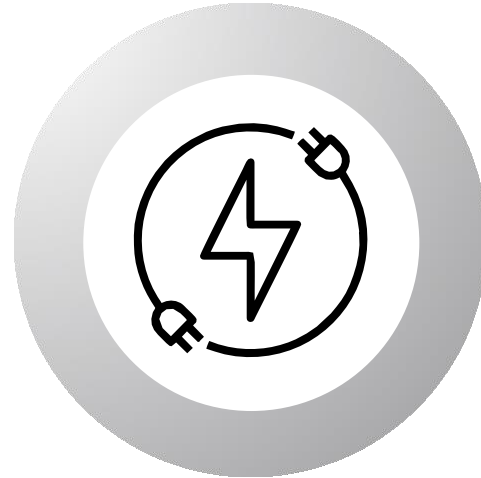
02

KEY INITIATIVES





**IMPROVING
REVENUE MIX**

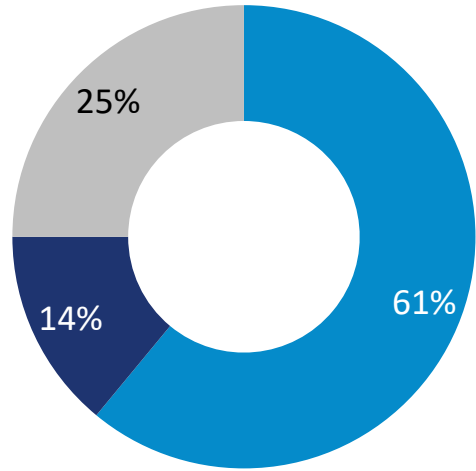


Diversified Revenues



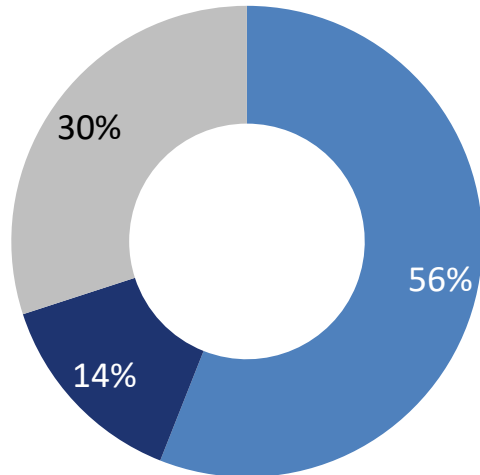
H1FY23

By Geography



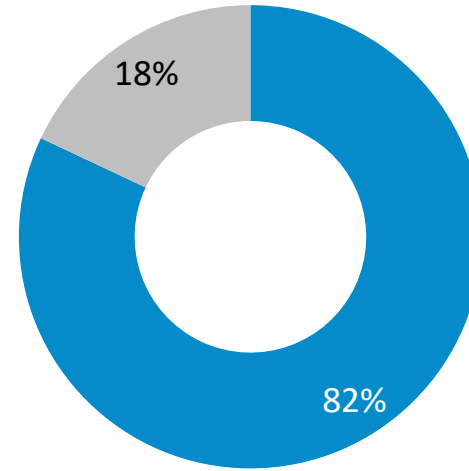
Asia Europe North America

FY22

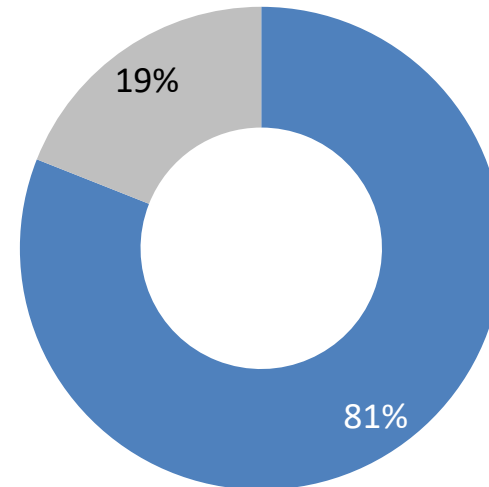


Asia Europe North America

By Segment

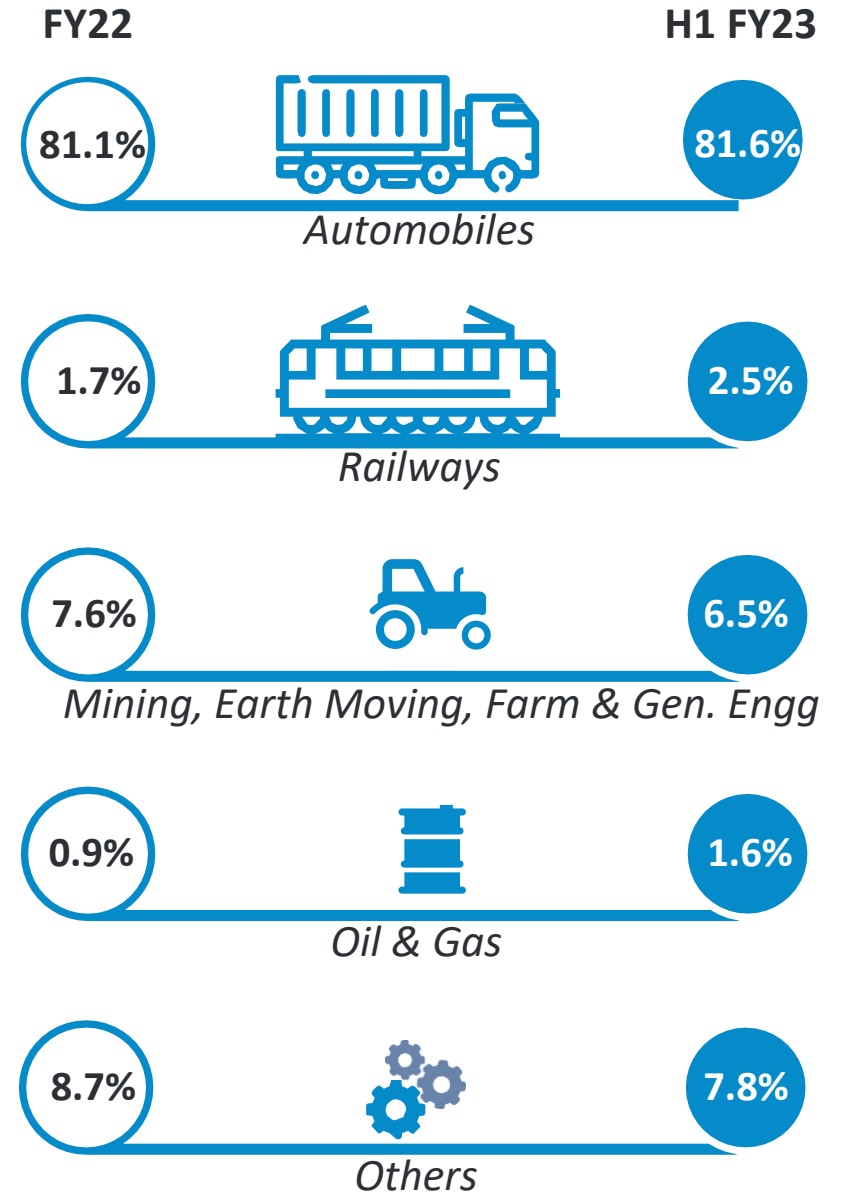


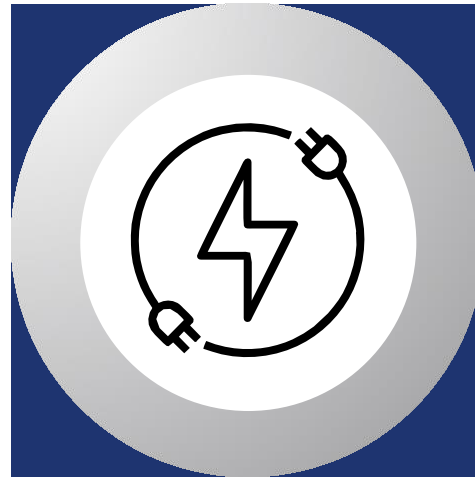
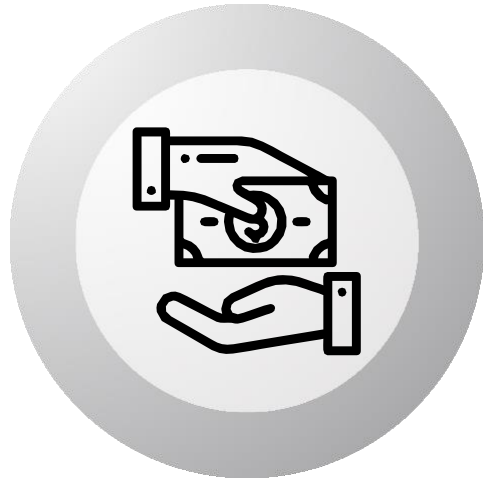
Auto Non-Auto



Auto Non-Auto

By Industry





EV PRESENCE



EV programs running globally



India / Asia Pacific

- 3 Customer
- ✓ 6 Programs
- 3 Programs

Europe

- 2 Customer
- 3 Programs

North America

- 1 Customer
- ✓ 5 Programs
- 4 Programs

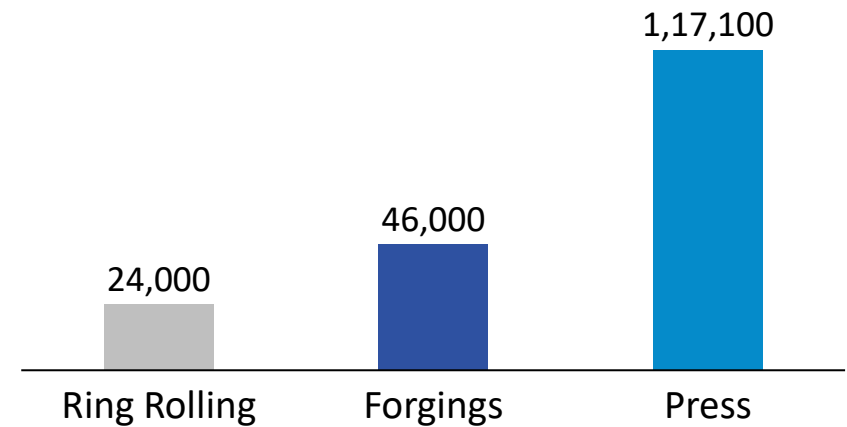
- ✓ Programs in Serial Productions
- Programs in Order book
- Swedish OEM awards business worth 15 million Euros for component to their EV truck for European Market to commence their development & supplies till 2030 for the awarded business.

Well positioned to capture future growth

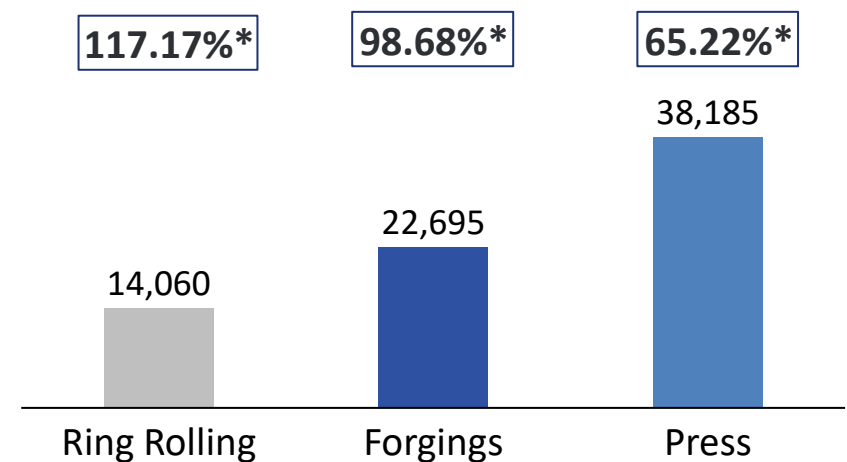


- We are adding the following Capacities - Enomoto 630T Press
RA Shaft -Press line
6000 T Press line
Upsetter
- Will be ready by the above new Capacities by the Financial year 2023-24 and with this capacities, we will be able to achieve a topline of Rs 5000 Crores (at current commodity price)
- For above CAPEX, we have already incurred Rs 153 Crores.
- Capacity sufficient for the next phase of growth.
- Capacity ramp-up along with operating leverage will result in faster improvement in profitability.

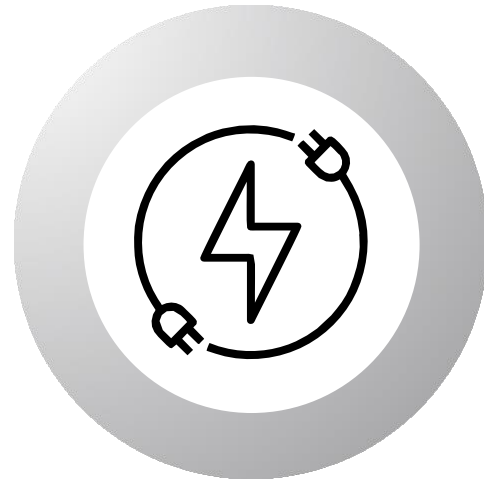
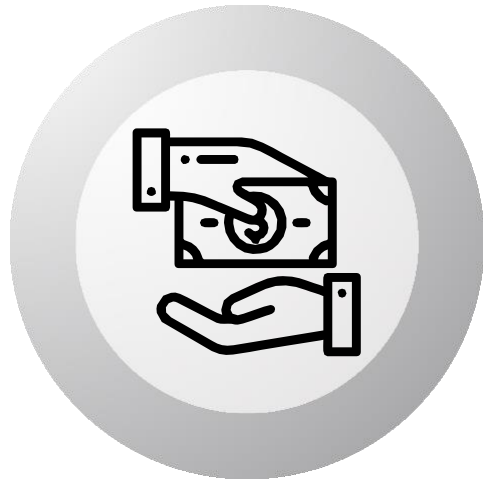
Installed Capacity



Capacity Utilization



* Utilization % calculated On Annualized basis



ESG

ENVIRONMENTAL CONSCIOUSNESS

One of the most visible environmental effects of forging companies is energy and water use and industrial waste.

In FY2022, we committed to taking sustained efforts towards creating a healthy planet by reducing our carbon footprint, mitigating climate change and optimizing our business operations.

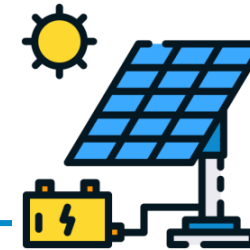
We at RKFL are committed to a carbon neutral future and we will continue to work actively towards our commitments.

Chaitanya Jalan
Executive Director

Adopting Clean Energy Practices

Our commitment is to be powered by 50% green energy by 2028.

In an effort to meet our commitments we will be installing rooftop solar plant at our Plants in Jamshedpur.



INVESTING IN A 4 MW SOLAR PLANT

Our plant in Jamshedpur is spread across many acres. Given the roof space it has it is best positioned to support our aspirations to install rooftop solar plants across our facilities.

This will help us further reduce our dependency on fossil fuels and shift to renewable energy helping us minimize our carbon footprint considerably.

United Nations Sustainable Development Goals



Elements of our work impact each of the SDGs, but we focus our efforts on those which have the most material current and potential impact. Within this document we indicate where activity aligns with specific SDGs, although this is not exhaustive.

Reducing our GHG emissions

Our commitment is to reduce Scope 1 and Scope 2 emissions by 20% by 2030.

In an effort to meet our commitments we need to understand where we are. We put in motion a series of activities which will help us achieve our commitments.

Outcome	Initiatives Implemented
Efficiencies	Identified energy hotspots across plants
Monitoring	Introduced a standard data monitoring tool across plants
Awareness	A workshop was conducted to raise awareness across all plants on ESG
New Initiative	Actionable plan to recover exhaust gases from furnaces

Case study: **Keep your city clean Project**

The Swachh Bharath Mission, of Clean India Mission, is a country wide campaign initiated by the government of India in 2014.

It is focused on eliminating open defecation and improving solid waste management across cities in India.

The Challenge

The soaring urban population and increasing consumption has led to rapid increase in waste across our cities in India. Segregation of waste into biodegradable and dry materials at the source is critical for sustainable waste management. Lack of access of recycling bins is the largest deterrent to recycling.

Solution

In an effort to support the Central governments efforts to improve solid waste management, RKFL launched the Keep your city Clean Project. A partnership was forged with Newage Clean Solutions to ensure that 45 bins will be installed across Jamshedpur and regularly maintained.

Impact

- ✓ Income opportunities were provided to the training team hired to maintain these bins in Jamshedpur
- ✓ E-Rickshaws are used for collection which ensures a lower carbon footprint

SOCIAL

At RKFL, our approach to our social pillar is three-pronged :

1. REWARDING WORKPLACE

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

2. EMPOWERED COMMUNITY

We place the welfare of the community at the heart of the operations including assurance of highest quality & safety of the end products.

3. VALUABLE PARTNERSHIPS

We are also committed to building Sustainable Supply Chains through effective management, Supplier audits and deepening Supplier relationships.

Rewarding workplace

100% employees trained on ESG by 2023.

An engaged and aware workforce can help us achieve our ESG commitments as we embark on this journey.



ESG Capacity Building Across RKFL Plants

In the month of October, Ramakrishna Forging held a plant-wide online ESG Awareness Workshop to educate and engage employees across all levels about Environmental, Social and Governance topics. The interactive session introduced the ESG landscape , best practices among peers and RKFLs ESG strategy and initiatives.

United Nations Sustainable Development Goals



Elements of our work impact each of the SDGs, but we focus our efforts on those which have the most material current and potential impact. Within this document we indicate where activity aligns with specific SDGs, although this is not exhaustive.

Empowered Community

Increase Employee Volunteering to 55% by 2030.

Employees today are our biggest Brand ambassadors. Employee Volunteering has been part of DNA From the beginning. We identify Opportune initiatives in our local Communities the support of people.

Outcome	Initiatives Implemented
Blood Donation	679 bottles of Blood donated to blood bank by RKFL Plant employees
Access to Healthcare	Medical Camp set up in Baliguma for the local community

ROBUST GOVERNANCE

As an organization we at RKFL are Committed to following an effective governance model with a focus on business integrity to achieve business and our ESG goals.

In 2022, we committed to :

- Institute an Effective Corporate Governance structure addressing topics such as board composition, effectiveness, pay parity, tenure, etc.
- Deploy a Risk Management Framework covering all potential business & sustainability risks and having in place according to mitigation measures.

Effective Corporate Governance Structure

ESG Working Committee to help integrate ESG across the organization.

Chaitanya Jalan, Executive Director is the Sponsor for ESG at RKFL, ensuring Board Oversight.



Cross Functional ESG Working Committee

RKFL recognizes that ESG cannot be integrated within an organization by a separate team. It needs a cross functional set of leaders to help deliver these initiatives and integrate ESG into its organization. Hence today a cross function of leaders from Sales, HR, Company Secretary, Plant Operations, Marketing and Procurement are part of the ESG working committee. Mr. Lalit Khetan oversees this Committee.

United Nations Sustainable Development Goals



Elements of our work impact each of the SDGs, but we focus our efforts on those which have the most material current and potential impact. Within this document we indicate where activity aligns with specific SDGs, although this is not exhaustive.

Building effective policies and strengthening our outreach.

We will be revamping our critical company policies by the end of this year and have established a communication Strategy to raise awareness on ESG across our stakeholders.

Outcome	Initiatives Implemented
Refreshing Policies	We have refreshed our Anti Bribery and Anti-Money Laundering Policies
New Policies Upcoming	Human Rights Policy is being introduced this year
Targeted Communications	Our new communication strategy will ensure consistent engagement across our stakeholders and help in for tong long term relationships internally and externally.

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THANK YOU

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