



# RAMKRISHNA FORGINGS LIMITED

Date: 1<sup>st</sup> September, 2021

The Listing Department  
BSE Limited  
PJ Towers  
Dalal Street  
Mumbai – 400 001  
BSE SCRIP CODE: 532527

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: Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Rating Upgrade**

Pursuant to Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that ICRA Limited has upgraded credit rating on the bank facilities of the company.

The details of credit ratings are mentioned hereunder:

Instrument Type	Current Rating	Previous Rating	Rating Action
Term loan	[ICRA] A (Stable)	[ICRA] A- (Positive)	Upgrade
Short Term Loan	[ICRA] A1	[ICRA] A2+	Upgrade

Kindly take the above on your record.

Thanking You.

Yours faithfully,  
For Ramkrishna Forgings Limited

  


Rajesh Mundhra  
Company Secretary

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, Website: www.ramkrishnaforgings.com  
CIN NO. :L74210WB1981PLC034281

The Economic Times  
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2020

## ICRA Upgrades ‘Ramkrishna Forgings’ Bank Facilities to [ICRA]A/(Stable)/A1

**1<sup>st</sup> September 2021, Kolkata:** Credit ratings firm ICRA Limited has upgraded the Company’s Bank facilities as per details given below:

Instrument Type	Current Rating	Previous Rating	Rating Action
Term loan	[ICRA] A (Stable)	[ICRA] A- (Positive)	Upgrade
Short Term Loan	[ICRA] A1	[ICRA] A2+	Upgrade

**Commenting on the ratings upgrade Mr. Lalit Khetan, Executive Director & CFO, Ramkrishna Forgings Limited said:**

*“Upgrade to [ICRA]A/Stable/A1 ratings of our bank facilities by ICRA Limited comes on backdrop of improved financial and operational management. Recent order wins have improved the revenue visibility with sustained profitability and focus on debt reduction would further strengthen our financial matrix. The improved ratings will enable us to secure better rate of interest leading to lowering of borrowing cost going forward and strengthening company’s financial position.”*

### **About Ramkrishna Forgings Limited**

Ramkrishna Forgings was Incorporated in 1981 with the objective to manufacture forged products. The Annualized installed capacity after commissioning of Hollow Spindle Line and new 7000 Ton Press Line is 177,200 MT. With headquarters at Kolkata, the company has state-of-the-art manufacturing facilities at Jamshedpur and Howrah along with offices at Detroit in USA and Toluca in Mexico besides having warehousing facilities at Hagerstown, Louisville, Detroit in USA and Toluca and Monterrey in Mexico, 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 of supplier of open and 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 suppliers 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 Screw Coupling, Bolster suspension, Side frame keys and Draw Gear Assembly for Railway Coaches and wagon. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, Ford in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Sisamex, Meritor and American Axles.

### **Safe Harbour**

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future

events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

**For further information, please contact:**

<b>Company:</b>	<b>Investor Relations Advisor:</b>
 <p><b>Ramkrishna Forgings Ltd.</b> CIN: L74210WB1981PLC034281 Mr. Lalit Kumar Khetan Executive Director &amp; CFO E: <a href="mailto:lalit.khetan@ramkrishnaforgings.com">lalit.khetan@ramkrishnaforgings.com</a></p> <p><a href="http://www.ramkrishnaforgings.com">www.ramkrishnaforgings.com</a></p>	 <p><b>Strategic Growth Advisors Pvt. Ltd.</b> CIN: U74140MH2010PTC204285 Mr. Jigar Kavaia E: <a href="mailto:jigar.kavaia@sgapl.net">jigar.kavaia@sgapl.net</a> T: +91 9920602034</p> <p><a href="http://www.sgapl.net">www.sgapl.net</a></p>