



RAMKRISHNA FORGINGS LIMITED

Date: 3 May, 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: RKFGGE

Dear Sir/Madam,

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

Please find enclosed herewith our Press Release titled as "Q4 FY22 Results: Strong performance".

This is for your kind information and records.

Thanking You.

Yours truly,
For Ramkrishna Forgings Limited



Rajesh Mundhra
Company Secretary & Compliance Officer
A12991

Encl.: As above



REGISTERED & CORPORATE OFFICE

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CIN NO. :L74210WB1981PLC034281

Q4 FY22 Results: Strong performance

- ✓ Revenue of Rs. 68,323.99 Lakhs, YoY growth of 31.93%
- ✓ EBITDA of Rs. 15,215.49 Lakhs, YoY growth of 41.32%
- ✓ PAT of Rs. 8,665.27 Lakhs, YoY growth of 142.87%

Kolkata, May 3, 2022: Ramkrishna Forgings Limited (RKFL) is one of India's leading forging companies has reported its financial results for the quarter and full year ended March 31, 2022.

Standalone Financial Highlights

Particulars (in Rs. Lakhs)	Q4FY22	Q4FY21	YoY	Q3FY22	QoQ	FY22	FY21	YoY
Revenue [#]	68,323.99	51,788.42	31.93%	60,605.44	12.74%	2,28,536.55	1,28,837.52	77.38%
EBITDA [#]	15,215.49	10,766.78	41.32%	14,020.84	8.52%	52,696.92	22,992.51	129.19%
EBITDA (%)	22.27%	20.79%		23.13%		23.06%	17.85%	
PAT	8,665.27	3,567.83	142.87%	4,512.42	92.03%	20,650.18	2,795.53	638.68%
PAT (%)	12.68%	6.89%		7.45%		9.04%	2.17%	

Excluding Other Income

Operational highlights for Q4FY22

- Received contracts worth ~Rs. 144 Crores from 3 contracts during the quarter and for the entire year contracts worth ~Rs. 984 Crores from over 18 contracts from various geographies and business verticals.
- Commissioned warm forging plant and begun shipping product samples
- Made significant inroads in EV space
- Capacity Utilization has been improving quarter by quarter
 - Overall capacity utilization was 81.20% (on enhanced capacity) for Q4FY22 as compared to 73.02% in Q3FY22
 - Overall capacity utilization was 77.20% (on enhanced capacity) for FY22 as compared to 62.04% in FY21

Domestic Markets

- Achieved sales volume of 21459 MT, a QoQ growth of 11.93% in Q4 FY22 as compared to 19,172 MT in Q3FY22 and a YoY growth of 1.14% as compared to Q4 FY21. Sales Volume grew by 33.06 % on YoY to 68,664 MT in FY22.
- Revenue growth of 21.84% in Q4 FY22 to Rs. 41,758.31 Lakhs as compared to Q3 FY22 and whereas growth on YoY basis was 29.04 % as compared to Q4 FY21
- Realization per MT improved by 3.19% to Rs. 1,80,406 per MT in Q4 FY22 as compared to Rs. 1,74,821 per MT in Q3 FY22 and by 18.28% from Rs. 1,52,522 per MT in Q4 FY21
- Exports Market
 - Achieved sales volume of 10,579 MT, a QoQ increase of 2.23% in Q4 FY22 as compared to 10,348 MT in Q3 FY22 and a YoY growth of 9.14% as compared to Q4 FY21

- Revenue increased by 0.77% in Q4 FY22 to Rs. 26,169.36 Lakhs as compared to Q3 FY22 and whereas growth on YoY basis was 37.89% as compared to Q4 FY21
- Realization per MT improved by 2.20 % to Rs. 2,32,035 per MT in Q4 FY22 as compared to Rs. 2,27,049 per MT in Q3 FY22 and by 18.51 % from Rs. 1,95,800 per MT in Q4 FY21
- North America contributed 61.7% in Q4 FY22 and 61.6% in Q3 FY22 and 76.1% in Q4 FY21 whereas Europe contributed 37.5% in Q4 FY22 as compared to 37.6% in Q3 FY22 and 23.1% in Q4 FY21. Other Markets contributed 0.8% in Q4 FY22 and in Q3 FY22 and 0.8% in Q4 FY21

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

“Our performance for the year has been satisfactory given the overall challenging scenario. We have been able to improve our performance due to the addition of newer products and higher demand for our products led to improvement in better utilization of recently added capacities. We continue to win orders across segments and strengthen our geographical presence and we are confident that our performance will outpace the historical growth pace and expects growth in the range of 20-25% in top-line for FY23.

We have always strived to improve our stature by constantly broadening our product portfolio, deepening our domain expertise and providing value addition to our customers. Furthermore, our unwavering commitment to innovation and R&D has allowed us to establish ourselves as a trusted partner to the world's leading corporations.

The commercial vehicle segment, which accounts for most of our sales, is expected to grow primarily on account of increased economic activity. Also, with government's emphasis on infrastructure investment and increased demand for residential real estate projects, demand for CVs is expected to remain robust. This would have a positive rub off effect on as we have strengthened our relationships leading CV manufacturers across the globe.

We are seeing strong demand for our products as we cement our presence in the Light Vehicle market. We will be able to strengthen our position in the Light Commercial Vehicle segment while also expanding our global market presence as a result of this.

Additionally, with the commissioning of our warm forging plant have begun shipping product samples and we are pleased with the progress so far on that front. This will enable us to add new products to our baskets and will open up a plethora of new opportunities for us in the future.

With the commissioning of new facilities during the 1st half of the year, we are ready for our next phase of growth. Our diverse quality product portfolio, recent capacity addition, long-standing relationships, and goodwill with consumers, suppliers, and other stakeholders, are expected to result in a strong performance in the coming years.

We are optimistic about the demand scenario from both domestic and international markets, and our product diversification strategy, combined with the addition of customers and increase content per vehicle from existing customers, enables us to maintain a positive outlook on revenue growth and profitability. We are well poised for newer opportunities in the automotive and non-automotive industries, as well as the EV space, which points to a solid future.”

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, a new 7000 Ton Press Line, a 2000 Ton warm/hot Forming Press and a fabrication facility is 187,100 MT. headquartered at Kolkata, the company has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey having warehousing facilities at Hagerstown, Louisville, Detroit in USA, Toluca, Monterrey in Mexico and Westerloo in Belgium. 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 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 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.

Safe Harbour

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