

# RAMKRISHNA FORGINGS LIMITED

Date: 24<sup>th</sup> July, 2024

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 “**Q1 FY25 Earnings Release**”.

Copy of the same is being also made available on the website of the Company at [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com).

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](mailto:info@ramkrishnaforgings.com), WEB : [www.ramkrishnaforgings.com](http://www.ramkrishnaforgings.com)

CIN NO. :L74210WB1981PLC034281



## Q1 FY25 Earnings Release

July 24, 2024

### Ramkrishna Forgings Limited Reports Steady Performance in Q1FY25 With Revenue Up 4% & EBITDA up 7%

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 ended June 30<sup>th</sup>, 2024.

#### STANDALONE Q1FY25 FINANCIAL HIGHLIGHTS



In Rs Crores	Q1FY25	Q1FY24	Y-o-Y change	FY24	FY23	Y-o-Y change
Total Income	868	836	4%	3,490	3,001	16%
EBITDA	201*	188	7%	794	668	19%
<b>EBITDA Margin</b>	<b>23.1%*</b>	<b>22.4%</b>		<b>22.7%</b>	<b>22.3%</b>	
PAT	73	77	-5%	326	236	38%
<b>PAT Margin</b>	<b>8.4%</b>	<b>9.2%</b>		<b>9.3%</b>	<b>7.9%</b>	

\* Adjusted for the impact of one-time expenses of Rs. 17.5 crore

#### Operational Highlights

- The Board of Directors have approved the acquisition of Resortes Libertad, S.A. de C.V. in Mexico. The new entity in Mexico is proposed to be named as Ramkrishna Forgings Mexico S.A. DE C.V. and the registered office will be in Monterrey Mexico. The Company has taken a factory space on lease at Monterrey, Mexico and will start its machining & warehousing operations from Q3FY25 onwards.
- The Board of Directors have approved the merger of ACIL Ltd with the company. Both the entities bring unique strengths, and the merger will enhance market presence, operational efficiency, innovation and excellence.
- Overall capacity utilization stood at 86% for Q1FY25 vs 91% in Q4FY24 and 92% in Q1FY24. The drop in utilization is due to addition of capacity in during the quarter.

### **Domestic Markets (Standalone)**

- In Q1FY25, sales volume was 23,217 T, as compared to 24,182 T in Q1FY24.
- Revenue for Q1FY25 stands at Rs. 46,745 Lakhs as compared to Rs. 48,243 Lakhs in Q1FY24.

### **Exports Markets (Standalone)**

- In Q1FY25, sales volume was 15,322 T as compared to 13,963 T in Q1FY24 representing a YoY increase of 9.7%.
- Revenue grew by 13.6% in Q1FY25 to Rs. 39,267 Lakhs as compared to Rs. 34,564 Lakhs in Q1FY24.

### **Commenting on the results Mr. Naresh Jalan, Managing Director, Ramkrishna Forgings Limited**

**said:** *"I am pleased to share our financial performance and strategic milestones for this quarter. Our revenues on a standalone basis stood at Rs. 868 crores, reflecting our strong market presence and operational efficiency. Our adjusted EBITDA was Rs. 201 crores, yielding an impressive EBITDA margin of 23.1%. Our Profit After Tax (PAT) for the quarter was Rs. 73 crores.*

*We received a significant order inflow, amounting to Rs. 1,679 crores to be executed over a period of four years. The order book also includes an undercarriage business order from a metro car in the railway segment, contributing to our diversification into the non-auto space.*

*The Board of directors approved the merger of ACIL Limited with the company. The merger will provide the significant synergies & cost savings and opportunities to expand market drive further growth.*

*In addition, the Board of Directors have also approved the acquisition of Resortes Libertad, S.A. DE C.V. in Mexico. This acquisition marks a significant step in our strategic expansion, and the new entity is proposed to be named as Ramkrishna Forgings Mexico S.A. DE C.V. We plan to commence our machining and warehousing operations from Q3 FY25 onwards.*

*These developments underscore our commitment to expanding our global footprint, diversifying our business portfolio, and delivering sustainable growth. We are confident that these strategic initiatives will position us for continued success and create long-term value for our 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 7000 Ton Press Line, a 2000 Ton warm/hot Forming Press, fabrication facility, RA Shaft Press Line and a 5" Upsetter. Installed Capacity as on June 30, 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 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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**For further information, please connect with us:**

Company: Ramkrishna Forgings Limited	Investor Relations: Orient Capital
 <p>Ramkrishna Forgings Limited</p>	 <p>orient capital</p>
<p>Mr. Lalit Kumar Khetan            Whole-Time Director &amp; CFO            Email: lalit.khetan@ramkrishnaforgings.com</p>	<p>Mr. Nikunj Jain/ Mr. Siddhesh Dharmadhikari            Email: nikunj.jain@linkintime.co.in            siddhesh.dharmadhikari@linkintime.co.in            Tel: +91 97690 60608 / +91 9970186032</p>