

## RAMKRISHNA FORGINGS LIMITED.

Regd. Office: L & T Chambers, 16, Camac Street, 6th Floor, Kolkata-700017

Unaudited Financial Results for the Quarter ended 30th September, 2010

(Rs in lacs)

| Sl. No        | Particulars  | Quarter ended   |                | Half Year ended |                 | Year ended      |
|---------------|--|-----------------|----------------|-----------------|-----------------|-----------------|
|               |  | 30.09.2010      | 30.09.2009     | 30.09.2010      | 30.09.09        | 31.03.2010      |
|               |  | Unaudited       | Unaudited      | Unaudited       | Unaudited       | Audited         |
|               | <b>Gross Sales/Income from Operations</b>  |                 |                |                 |                 |                 |
|               | a) Domestic  | 9408.56         | 7430.51        | 17536.54        | 12814.09        | 29103.34        |
|               | b) Export  | 1457.99         | 194.79         | 1786.42         | 262.23          | 1603.16         |
|               |  | 10866.55        | 7625.30        | 19322.96        | 13076.32        | 30706.50        |
|               | Less: Excise Duty  | 847.33          | 536.21         | 1586.61         | 932.22          | 2210.74         |
| <b>1</b>      | <b>Net Sales/ Income from Operations</b>   | <b>10019.22</b> | <b>7089.09</b> | <b>17736.35</b> | <b>12144.10</b> | <b>28495.76</b> |
| <b>2</b>      | <b>Expenditure</b>   |                 |                |                 |                 |                 |
|               | a) (Increase)/ Decrease in stock in Trade  | (781.89)        | (261.48)       | (1502.07)       | (468.75)        | (457.43)        |
|               | b) Consumption of Raw Material   | 6436.24         | 4176.15        | 11265.17        | 7156.20         | 16582.94        |
|               | c) Employees cost  | 551.09          | 412.83         | 1037.78         | 735.79          | 1639.25         |
|               | d) Depreciation  | 530.06          | 258.27         | 975.79          | 504.94          | 1313.89         |
|               | e) Fuel & Electric Charges   | 949.25          | 656.28         | 1683.02         | 1160.25         | 2664.33         |
|               | f) Other expenditure   | 1109.30         | 1043.37        | 2258.59         | 1698.72         | 3700.23         |
|               | <b>g) Total</b>  | <b>8794.05</b>  | <b>6285.42</b> | <b>15718.28</b> | <b>10787.15</b> | <b>25443.21</b> |
| <b>3</b>      | Profit from Operations before other Income and Interest ( 1-2)                           | 1225.17         | 803.67         | 2018.07         | 1356.95         | 3052.55         |
| <b>4</b>      | Other Income   | 5.47            | 4.79           | 55.47           | 22.77           | 90.94           |
| <b>5</b>      | Profit before Interest ( 3+4)  | 1230.64         | 808.46         | 2073.54         | 1379.72         | 3143.49         |
| <b>6</b>      | Interest   | 402.81          | 390.92         | 744.79          | 848.61          | 1508.71         |
| <b>7</b>      | <b>Profit(+)/Loss(-) Before Tax(5-6)</b>   | <b>827.83</b>   | <b>417.54</b>  | <b>1328.75</b>  | <b>531.11</b>   | <b>1634.78</b>  |
| <b>8</b>      | Tax expense  | 307.07          | 164.36         | 488.74          | 205.56          | 545.39          |
| <b>9</b>      | <b>Net Profit(+)/(Loss)(-) After Tax (7-8)</b>   | <b>520.76</b>   | <b>253.18</b>  | <b>840.01</b>   | <b>325.55</b>   | <b>1089.39</b>  |
| <b>10</b>     | Paid-Up equity share capital (Face Value of Rs.10/- per share)                           | 1642.85         | 1532.85        | 1642.85         | 1532.85         | 1642.85         |
| <b>11</b>     | Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year |                 |                |                 |                 | 9913.84         |
| <b>12</b>     | Earnings Per Share (EPS)   |                 |                |                 |                 |                 |
|               | a) Basic EPS   | 3.17            | 1.65           | 5.11            | 2.12            | 7.05            |
|               | b) Diluted EPS (not annualised)  | 2.99            | 1.65           | 4.83            | 2.12            | 7.01            |
| <b>13</b>     | Public shareholding  |                 |                |                 |                 |                 |
|               | - Number of shares   | 8078380         | 7282565        | 8078380         | 7282565         | 8047536         |
|               | - Percentage of shareholding   | 49.17           | 47.51          | 49.17           | 47.51           | 48.99           |
| <b>14</b>     | Promoter and Promoter Group Shareholding   |                 |                |                 |                 |                 |
|               | a) Pledged / Encumbered  |                 |                |                 |                 |                 |
|               | - Number of shares   | NIL             | NIL            | NIL             | NIL             | Nil             |
|               | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | NIL             | NIL            | NIL             | NIL             | Nil             |
|               | - Percentage of shares (as a % of the total share capital of the company)                | NIL             | NIL            | NIL             | NIL             | Nil             |
|               | b) Non -encumbered   |                 |                |                 |                 |                 |
|               | - Number of shares   | 8350160         | 8045975.00     | 8350160         | 8045975.00      | 8381004         |
|               | - Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00          | 100.00         | 100.00          | 100.00          | 100             |
|               | - Percentage of shares (as a % of the total share capital of the company)                | 50.83           | 52.49          | 50.83           | 52.49           | 51.01           |
| <b>NOTES:</b> |  |                 |                |                 |                 |                 |

|   |  |                               |                                |
|---|--|-------------------------------|--------------------------------|
| 1 | <b>Statement of Assts and Liabilities .</b>  |                               | <b>(Rs. In Lacs)</b>           |
|   | <b>Particulars</b>   | <b>30.09.2010 (Unaudited)</b> | <b>30-09-2009 (Unaudited)*</b> |
|   | <b>SHAREHOLDERS' FUNDS:</b>  |                               |                                |
|   | (a) Capital  | 1642.85                       | 1532.85                        |
|   | (b) Share Warrants   | 1048.12                       | 0.00                           |
|   | (c) Reserves and Surplus   | 10753.85                      | 8269.71                        |
|   | ( d ) Employees ESOP Deferred Compensation   | 108.91                        | 5.60                           |
|   | <b>LOAN FUNDS</b>  | 20081.30                      | 19179.41                       |
|   | Deffered Tax liabilities ( Net)  | 2345.01                       | 1920.67                        |
|   | <b>TOTAL</b>   | <b>35980.04</b>               | <b>30908.24</b>                |
|   | <b>APPLICATION OF FUNDS:</b>   |                               |                                |
|   | FIXED ASSETS   | 21602.02                      | 19493.13                       |
|   | INVESTMENTS  | 0.50                          | 9.42                           |
|   | Advances to ESOP Trust   | 786.00                        | 0.00                           |
|   | <b>CURRENT ASSETS, LOANS AND ADVANCES</b>  |                               |                                |
|   | (a) Inventories  | 10949.92                      | 8942.46                        |
|   | (b) Sundry Debtors   | 4964.80                       | 4642.12                        |
|   | (c) Cash and Bank balances   | 1.24                          | 139.34                         |
|   | (d) Loans and Advances   | 1482.67                       | 2590.40                        |
|   | Less: Current Liabilities and Provisions   |                               |                                |
|   | (a) Liabilities  | 3639.21                       | 4837.80                        |
|   | (b) Provisions   | 167.90                        | 70.83                          |
|   | <b>NET CURRENT ASSETS</b>  | <b>13591.52</b>               | <b>11405.69</b>                |
|   | MISCELLANEOUS EXPENDITURE ( NOT WRITTEN OR ADJUSTED)   | -                             | -                              |
|   | PROFIT AND LOSS ACCOUNT  | -                             | -                              |
|   | <b>TOTAL</b>   | <b>35980.04</b>               | <b>30908.24</b>                |
|   | * Not received by Statutory Auditor.   |                               |                                |
| 2 | The above results has been subjected to Limited Review by the Statutory Auditors. The same has reviewed by the Audit Committee and then approved by the Board of Directors at its meeting held on 30th Oct, 2010   |                               |                                |
| 3 | The Auditor has commented with regard to the pendency of the representation made by the company before the central government for payment of the remuneration in excess of the limits as specified in Schedule XIII. The representation is still pending for consideration of the central government. However the same has no impact on the profits for the reportable period. |                               |                                |
| 4 | Dispatches of Rs .1255.60 Lakhs under vendor management inventory are still to be recognised as export sales and will be recognised in the subsequent quarters.  |                               |                                |
| 5 | The Company operates only in one Segment i.e Forgings.   |                               |                                |
| 6 | During the quarter the company has received no complaints and there are no complaints pending at the end of the quarter.   |                               |                                |
| 7 | Previous Year /period figures have been regrouped / rearranged wherever necessary to conform this year classification/ adjustment.   |                               |                                |
|   |  |                               | <b>By order of the Board</b>   |
|   | <b>Place: Kolkata.</b>   |                               |                                |
|   | <b>Dated: 30.10.2010</b>   |                               | <b>Managing Director.</b>      |