

RAMKRISHNA FORGINGS LIMITED.

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

Audited Financial Results for the year ended 31st March, 2010

(Rs.in Lakhs)

Sl. No.	Particulars	Quarter ended		Year ended	
		31.03.2010	31.03.09	31.03.2010	31.03.09
		Unaudited	Unaudited	Audited	Audited
	Gross Sales/Income from Operations				
	a) Domestic	8466.62	5803.94	29103.34	23331.76
	b) Export	568.89	200.46	1603.16	2037.15
		9035.51	6004.40	30706.50	25368.91
	Less: Excise Duty	724.19	416.05	2210.74	2468.89
1	Net Sales/ Income from Operations	8311.32	5588.35	28495.76	22900.02
2	Expenditure				
	a) (Increase)/ Decrease in stock in Trade	181.40	395.01	(457.43)	(2082.69)
	b) Consumption of Raw Material	4687.06	3094.53	16582.94	14518.37
	c) Employees cost	452.30	374.48	1639.25	1304.64
	d) Depreciation	435.62	229.42	1313.89	1095.65
	e) Fuel & Electric Charges	753.06	378.74	2664.33	2142.77
	f) Other expenditure	1001.91	644.26	3700.23	3514.48
	g) Total	7511.35	5116.44	25443.21	20493.22
3	Profit from Operations before other Income and Interest (1-2)	799.97	471.91	3052.55	2406.80
4	Other Income	46.72	28.50	90.94	106.52
5	Profit before Interest (3+4)	846.69	500.41	3143.49	2513.32
6	Interest	331.88	468.42	1508.71	1775.39
7	Profit(+)/Loss(-) Before Tax(5-6)	514.81	31.99	1634.78	737.93
8	Tax expense	131.35	2.84	545.39	283.66
9	Net Profit(+)/(Loss-(-) After Tax (7-8)	383.46	29.15	1089.39	454.27
10	Paid-Up equity share capital (Face Value of Rs.10/- per share)	1642.85	1532.85	1642.85	1532.85
11	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			9913.84	7389.24
12	Earnings Per Share (EPS)				
	a) Basic EPS	2.43	0.19	7.05	2.96
	b) Diluted EPS (not annualised)	2.36	0.16	7.01	2.54
13	Public shareholding				
	- Number of shares	8047536	7746333	8047536	7746333
	- Percentage of shareholding	48.99	50.54	48.99	50.54
14	Promoter and Promoter Group Shareholding				
	a) Pledged / Encumbered				
	- Number of shares	Nil	Nil	Nil	Nil
	shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil
	- Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil
	b) Non -encumbered				
	- Number of shares	8381004	7582207	8381004	7582207
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	- Percentage of shares (as a % of the total share capital of the company)	51.01	49.46	51.01	49.46

NOTES:

- 1 The above audited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 22nd May, 2010.
- 2 The Board of Directors has recommended a dividend of Rs.1/- Per share, subject to the approval of the shareholder in the Annual General Meeting.
- 3 The Company has issued 10,00,000 equity shares and 10,00,000 warrants to Lata Bhanshali and 1,00,000 equity shares and 29,00,000 warrants to Promoter group at a price of Rs.107.50 per share/warrant. The warrants can be converted into equity shares within 18 months from the date of allotment.
- 4 The Company has paid the remuneration in excess of the limit laid down in the section 309 (3) read with schedule XII of the Companies Act, 1956 amounting to Rs.52.48 Lakhs. In response to an application made by the Company, the Central Government has vide its letter dated 18th March' 2010 assented to payment of remuneration on the basis of the permissible limit as specified under Schedule XIII of the Companies Act, 1956 or remuneration last drawn by the said Managerial Personal which ever is higher. The Company has made a representation to the Central Government for reconsideration of its application and accord its approval to the company for payment of remuneration as proposed in the said application. The said representation is pending for consideration of the Central Government.
- 5 The Company operates only in one Segment i.e Forgings.
- 6 The Proceeds of the money received against the new preferential Issue amounting to Rs.2230.62 lakhs has been utilised towards working capital requirements Rs.1811.89 Lakhs ,purchase of land of Rs.24.55 Lakhs, purchase of office building of Rs.382.70 lakhs and plant & machinery of Rs.11.48 Lakhs
- 7 During the Year in accordance with the Employee Stock Option Scheme 2009 Company has granted 468159 Stock Options(to be converted into equal number of equity shares) to its eligible employee on 12th September,2009 which will be fully vested over a period of 4 years at the price of Rs.20/share..
- 8 The unspent money of Rs.110 Lakhs from the previous preferential issue has been utilised for payment towards cost of plant and machinery.
- 9 During the year the company has received Nil complaints and has resolved Nil complaints. There are no complaints pending at the end of the year.
- 10 Previous Year /period figures have been regrouped / rearranged wherever necessary to conform this year classification/adjustment.

Place: Kolkata.
Dated: 22.05.2010

For Ramkrishna Forgings Limited.

Sd/- Naresh Jalan
Managing Director