

RAMKRISHNA FORGINGS LIMITED

Regd. Office: "Ramkrishna Chambers", 72, Shakespeare Sarani, Kolkata - 700017

(₹ in Lakhs except EPS)

Part-I : Statement of Standalone and Consolidated Audited Financial Results for the Quarter & Year ended 31st March' 2014								
Sl. No.	Particulars	STANDALONE					CONSOLIDATED	
		Quarter - Ended			Year Ended		Year Ended	
		31-Mar-14 (Unaudited)	31-Dec-13 Unaudited	31-Mar-13 (Unaudited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)	31-Mar-14 (Audited)	31-Mar-13 (Audited)
1.	Income from Operations							
	a) Gross Sales							
	Domestic	9,019.37	6,677.00	8,013.61	31,985.82	36,109.16	32,753.75	36,216.68
	Export	3,397.22	2,399.40	1,947.83	10,274.72	5,439.16	10,274.72	5,439.16
		12,416.59	9,076.40	9,961.44	42,260.54	41,548.32	43,028.47	41,655.84
	Less: Excise Duty	975.81	725.89	872.73	3,470.07	3,872.84	3,470.07	3,872.84
		11,440.78	8,350.51	9,088.71	38,790.47	37,675.48	39,558.40	37,783.00
	b) Other Operating Revenues	2,091.60	533.22	543.04	4,162.30	2,714.22	4,162.31	2,714.22
	Total Income from Operations (Net)	13,532.38	8,883.73	9,631.75	42,952.77	40,389.70	43,720.71	40,497.22
2.	Expenses							
	a) Consumption of Raw Materials	6,431.64	4,256.10	4,878.95	21,709.63	22,654.70	21,709.63	22,654.70
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	749.03	348.13	269.50	1,062.26	(1,800.00)	1,062.26	(1,800.00)
	c) Employees Benefit Expenses	748.95	709.13	715.52	2,917.95	2,806.99	3,330.08	2,872.88
	d) Power & Fuel	1,244.00	872.46	971.29	4,310.72	4,445.22	4,320.07	4,446.87
	e) Depreciation & Amortisation	763.14	546.19	603.71	2,491.79	2,262.21	2,507.44	2,265.57
	f) Other Expenses	2,296.16	1,533.67	1,502.53	7,194.43	6,124.87	7,370.63	6,802.73
	g) Total	12,232.92	8,265.68	8,941.50	39,686.78	36,493.98	40,300.11	37,242.75
3.	Profit / (Loss) from Operations before other Income and Finance cost (1-2)	1,299.46	618.05	690.25	3,265.99	3,895.71	3,420.60	3,254.47
4.	Other Income	57.01	93.60	74.45	238.69	132.97	161.02	367.22
5.	Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	1,356.47	711.65	764.70	3,504.68	4,028.69	3,581.62	3,621.69
6.	Finance costs	655.74	596.33	474.21	2,226.38	2,168.28	2,287.66	2,025.38
7.	Profit / (Loss) from Ordinary Activities after Finance cost and before tax (5-6)	700.73	115.32	290.49	1,278.30	1,860.40	1,293.96	1,596.32
8.	Tax Expenses	231.13	39.41	252.11	433.05	757.52	448.26	798.01
9.	Net Profit / (Loss) from Ordinary Activities After Tax and before Minority Interest (7-8)	469.60	75.91	38.38	845.25	1,102.88	845.70	798.30
10.	Minority Interest						-	(79.56)
11.	Net Profit / (Loss) from Ordinary Activities After Minority Interest (7-8)						845.70	877.86
10.	Paid up Equity Shares Capital (Face value of ₹ 10/- each)	2,609.94	2,543.94	2,109.59	2,609.94	2,109.59	2,609.94	2,109.59
11.	Reserves excluding Revaluation Reserve				29,053.86	22,022.93	28,829.29	22,091.68
12.	Earning per Shares of ₹ 10/- each							
	- Basic (₹)	1.82	0.30	0.19	3.34	5.89	3.34	4.69
	- Diluted (₹)	1.82	0.30	0.19	3.34	5.89	3.34	4.69
	(not annualised)							

Part -II : Select Information for the Quarter & Year ended 31st March' 2014

A)	Particulars	Quarter - Ended			Year Ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		(Unaudited)	Unaudited	(Unaudited)	(Audited)	(Audited)
13.	Public Shareholding					
	- Number of Shares	142,81,277	142,81,277	105,57,777	142,81,277	105,57,777
	- Percentage of Shareholding	54.72	56.14	50.05	54.72	50.05
14.	Promoter and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of shares	-	-	24,00,000	-	24,00,000
	- Percentage of shares	-	-	22.77	-	22.77
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	-	-	11.38	-	11.38
	(as a % of the total share capital of the company)					
	b) Non -encumbered					
	- Number of shares	118,18,163	111,58,163	81,38,163	118,18,163	81,38,163
	- Percentage of shares	100.00	100.00	77.23	100.00	77.23
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of shares	45.28	43.86	38.58	45.28	38.58
	(as a % of the total share capital of the company)					

Particulars		3 Months ended 31.03.14
B)	Investor Complaints	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	4
	Disposed of during the quarter	4
	Remaining unresolved at the end of the quarter	Nil

Notes:

- 2 The above Audited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 19th May, 2014.
- 3 The figures for three months ended 31/03/2014 and 31/03/2013, are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto nine months of the relevant financial year.
- 4 The Board of Directors has recommended a dividend of ₹ 1 Per share of face value of Rs. 10/- each aggregating to Rs 305.35 lakhs (including Corporate Dividend Tax of Rs. 44.36 lakhs) for the year ended 31/03/2014.
- 5 The Company operates only in one Segment i.e Forgings.
- 6 The Company has paid a managerial remuneration of ₹ 338.29 Lakhs and ₹ 354.48 Lakhs during the financial year 2012-13 and 2013-14. Out of which an amount of ₹ 120.48 lakhs and ₹ 191.72 Lakhs is in excess of the limits as laid down in the section 309(3) read with schedule XIII of the Companies Act, 1956 for the financial year 2012-13 and 2013-14 respectively. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the Company has made an application to the Central Government and the approval is awaited.
- 7 The Company had the balance of ₹ 486.46 Lakhs lying in the banks and during the quarter the company has received an amount of ₹ 643.50 Lakhs from M/s. Eastern Credit Capital Private Limited by issue and allotment of 6,60,000 equity shares by conversion of 6,60,000 warrants at a price of ₹ 130/- per share. Out of the above the Company has utilised an amount of ₹ 749.44 lakhs for the Project and the balance amount of ₹ 380.52 lakhs is lying with the banks. On account of the allotment of 6,60,000 shares the Issued, Subscribed and Paid up Share Capital of the Company has increased to ₹ 2,609.94 lakhs.
- 8 The company has recognised a capital subsidy (in the form of sales tax refund) of ₹ 516.90 lakhs during the year under Jharkhand Industrial Policy, 2001 which has been credited to Capital Reserve.
- 9 The consolidated Financial Results are prepared as per applicable accounting standards notified under Companies (Accounting Standard) Rules 2008
- 10 Figures for the previous periods have been regrouped, wherever necessary, to conform to the figures of the current period.

For the Order of the Board

Place: Kolkata.

Dated: 19th day of May, 2014.

Naresh Jalan
(Managing Director)

RAMKRISHNA FORGINGS LIMITED.

NOTES:

1. Statement of Assets and Liabilities:

<i>Particulars</i>		<i>Standalone</i>		<i>Consolidated</i>	
		<i>As at 31st March, 2014</i>	<i>As at 31st March, 2013</i>	<i>As at 31st March, 2014</i>	<i>As at 31st March, 2013</i>
		<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
(₹ Lakhs)					
A	EQUITY AND LIABILITIES				
I	Shareholders' Funds				
a	Share Capital	2,609.94	2,109.59	2,609.94	2,109.59
b	Reserves and Surplus	29,053.86	22,022.93	28,907.96	21,797.91
c	Money received against Share Warrants	654.18	1,276.63	654.18	1,276.63
	Sub-Total - Shareholders' Funds	32,317.98	25,409.15	32,172.08	25,184.13
2	Non-Current Liabilities				
a	Long-Term Borrowings	35,721.70	12,752.87	35,721.70	12,752.87
b	Deferred Tax Liabilities	3,090.06	3,183.20	2,919.18	2,997.09
c	Long-Term Provisions	23.38	21.07	23.38	21.07
	Sub-Total - Non-Current Liabilities	38,835.14	15,957.14	38,664.26	15,771.03
3	Current Liabilities				
a	Short-Term Borrowings	11,484.83	10,150.09	12,216.72	10,479.35
b	Trade Payables	10,222.07	5,349.43	11,477.14	5,793.54
c	Other Current Liabilities	8,043.29	5,422.89	8,162.48	5,622.83
d	Short-Term Provisions	350.77	349.36	359.74	357.23
	Sub-Total - Current Liabilities	30,100.96	21,271.77	32,216.08	22,252.95
	Total - Equity and Liabilities	1,01,254.08	62,638.06	1,03,052.42	63,208.11
B	ASSETS				
I	Non-Current Assets				
a	Fixed Assets	58,073.73	28,186.47	58,950.90	28,891.51
b	Non-Current Investments	670.32	586.46	10.50	12.43
c	Long-Term Loans and Advances	9,449.83	6,766.07	8,670.81	6,783.15
d	Other Non-Current Assets	-	67.20	-	67.20
	Sub-Total - Non-Current Assets	68,193.88	35,606.20	67,632.21	35,754.29
2	Current Assets				
a	Inventories	15,713.47	14,918.73	15,713.47	14,918.73
b	Trade Receivables	11,497.05	8,027.43	13,558.34	8,750.33
c	Cash and Bank Balances	1,428.34	299.15	1,527.33	383.65
d	Short-Term Loans and Advances	1,786.99	2,352.07	1,902.64	1,923.43
e	Other Current Assets	2,634.34	1,434.48	2,718.43	1,477.68
	Sub-Total - Current Assets	33,060.20	27,031.86	35,420.21	27,453.82
	Total - Assets	1,01,254.08	62,638.06	1,03,052.42	63,208.11