

| <b>RAMKRISHNA FORGINGS LIMITED</b>   |                      |                  |                  |                   |                  |                  |
|--|----------------------|------------------|------------------|-------------------|------------------|------------------|
| <b>"L &amp; T Chambers", 6th Floor, 16, Camac Street, Kolkata - 700017</b>                   |                      |                  |                  |                   |                  |                  |
| <b>Unaudited Financial Results for the Quarter and Nine Months ended 31st December, 2011</b> |                      |                  |                  |                   |                  |                  |
| <i>(Rs. in Lacs)</i>   |                      |                  |                  |                   |                  |                  |
|  | Quarter - ended      |                  |                  | Nine Months ended |                  | Year Ended       |
|  | 31.12.2011           | 30.09.2011       | 31.12.2010       | 31.12.2011        | 31.12.2010       | 31.03.2011       |
|  | Unaudited            | Unaudited        | Unaudited        | Unaudited         | Unaudited        | (Audited)        |
| <b>GROSS INCOME</b>  |                      |                  |                  |                   |                  |                  |
| <b>GROSS SALES</b>   |                      |                  |                  |                   |                  |                  |
| Domestic   | 13,190.27            | 10,966.33        | 10,088.85        | 35,606.06         | 27,625.39        | 39,543.69        |
| Export   | 872.42               | 1,815.66         | 1,547.84         | 3,436.37          | 3,334.26         | 4,994.06         |
|  | <b>14,062.69</b>     | <b>12,781.99</b> | <b>11,636.69</b> | <b>39,042.43</b>  | <b>30,959.65</b> | <b>44,537.75</b> |
| <b>EXCISE DUTIES etc.</b>  | 1,191.29             | 971.30           | 908.13           | 3,199.27          | 2,494.74         | 3,569.14         |
| <b>Net Sales from Operations</b>   | (1) <b>12,871.40</b> | <b>11,810.69</b> | <b>10,728.56</b> | <b>35,843.16</b>  | <b>28,464.91</b> | <b>40,968.61</b> |
| <b>EXPENDITURE</b>   |                      |                  |                  |                   |                  |                  |
| a) (increase) / decrease in stock-in-trade and work in progress                              | (144.21)             | (539.58)         | (458.47)         | (1,509.20)        | (1,960.54)       | (998.27)         |
| b) Consumption of raw materials  | 7,359.04             | 6,845.89         | 6,322.18         | 21,081.68         | 17,587.35        | 23,911.26        |
| c) Fuel & Electric Cost  | 1,137.42             | 1,085.62         | 967.01           | 3,333.21          | 2,650.03         | 3,553.24         |
| d) Employees cost  | 641.80               | 749.84           | 561.22           | 1,967.86          | 1,599.00         | 2,194.30         |
| e) Depreciation  | 688.43               | 653.42           | 552.23           | 2,000.59          | 1,528.02         | 2,097.89         |
| f) Other expenditure   | 1,866.64             | 1,770.07         | 1,526.19         | 5,151.54          | 3,784.78         | 5,375.88         |
| g) Total   | (2) <b>11,549.12</b> | <b>10,565.26</b> | <b>9,470.36</b>  | <b>32,025.68</b>  | <b>25,188.64</b> | <b>36,134.30</b> |
| <b>PROFIT FROM OPERATIONS BEFORE OTHER INCOME AND INTEREST (1-2)</b>                         | (3) 1,322.28         | 1,245.43         | 1,258.20         | 3,817.48          | 3,276.27         | 4,834.31         |
| <b>OTHER INCOME</b>  | (4) 0.12             | 0.72             | 72.42            | 1.03              | 127.89           | 108.58           |
| <b>PROFIT BEFORE INTEREST (3+4)</b>  | (5) 1,322.40         | 1,246.15         | 1,330.62         | 3,818.51          | 3,404.16         | 4,942.89         |
| <b>INTEREST (Net)</b>  | (6) 440.46           | 419.17           | 427.23           | 1,332.45          | 1,172.02         | 1,611.46         |
| <b>PROFIT AFTER INTEREST AND BEFORE TAX (5-6)</b>  | (7) 881.94           | 826.98           | 903.39           | 2,486.06          | 2,232.14         | 3,331.43         |
| <b>TAX EXPENSE</b>   | (8) 321.93           | 270.11           | 293.26           | 857.93            | 782.00           | 1,125.50         |
| <b>NET PROFIT AFTER TAX (7-8)</b>  | (9) <b>560.01</b>    | <b>556.87</b>    | <b>610.13</b>    | <b>1,628.13</b>   | <b>1,450.14</b>  | <b>2,205.93</b>  |
| <b>PAID UP EQUITY SHARE CAPITAL</b><br>(Face value of Re. 10/- each)                         | ### 1,814.85         | 1,814.85         | 1,642.85         | 1,814.85          | 1,642.85         | 1,642.85         |
| <b>RESERVES EXCLUDING REVALUATION RESERVES</b>   | ###                  |                  |                  |                   |                  | 11,737.90        |
| <b>EARNINGS PER SHARE (Rs.)</b>  | ###                  |                  |                  |                   |                  |                  |
| - Basic (Rs.)  | 3.09                 | 3.18             | 3.71             | 9.31              | 8.83             | 13.43            |
| - Diluted (Rs.)  | 3.09                 | 3.18             | 3.50             | 9.31              | 8.33             | 13.06            |
| (not annualised)   |                      |                  |                  |                   |                  |                  |
| <b>PUBLIC SHAREHOLDING</b>   | ###                  |                  |                  |                   |                  |                  |
| - NUMBER OF SHARES   | 8,592,863            | 8,592,863        | 8,074,847        | 8,592,863         | 8,074,847        | 7,847,700        |
| - PERCENTAGE OF SHAREHOLDING   | 47.35                | 47.35            | 49.15            | 47.35             | 49.15            | 47.77            |
| <b>PROMOTERS AND PROMOTER GROUP SHAREHOLDING</b>   | ###                  |                  |                  |                   |                  |                  |
| <b>Promoter and Promoter Group Shareholding</b>  |                      |                  |                  |                   |                  |                  |
| <b>a) Pledged / Encumbered</b>   |                      |                  |                  |                   |                  |                  |
| - Number of shares   | 3,200,000            | 3,200,000        | NIL              | 3,200,000         | NIL              | 3,200,000        |
| - Percentage of shares   | 33.49                | 33.49            | NIL              | 33.49             | NIL              | 37.29            |
| (as a % of the total shareholding of promoter and promoter group)                            |                      |                  |                  |                   |                  |                  |
| - Percentage of shares   | 17.63                | 17.63            | NIL              | 17.63             | NIL              | 19.48            |
| (as a % of the total share capital of the company)   |                      |                  |                  |                   |                  |                  |
| <b>b) Non-encumbered</b>   |                      |                  |                  |                   |                  |                  |
| - Number of shares   | 6,355,677            | 6,355,677        | 8,353,693        | 6,355,677         | 8,353,693        | 5,380,840        |
| - Percentage of shares   | 66.51                | 66.51            | 100.00           | 66.51             | 100.00           | 62.71            |
| (as a % of the total shareholding of promoter and promoter group)                            |                      |                  |                  |                   |                  |                  |
| - Percentage of shares   | 35.02                | 35.02            | 50.85            | 35.02             | 50.85            | 32.15            |
| (as a % of the total share capital of the company)   |                      |                  |                  |                   |                  |                  |

**Notes :**

- (i) The above result has been subjected to Limited Review by the Statutory Auditors. The same has been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 11th February,2012
- (ii) 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 for the year 2008-09 and 2009-10. The representation is still pending for consideration of the Central Government.However the same has no impact on the profits for the reportable period.
- (iii) During the quarter Capital subsidy of Rs.503.61 Lakhs has been recognised as Capital Reserve under the Jharkhand Industrial Policy 2001 .
- (iv) During the quarter the unspent proceeds of the Preferential Issue of Rs.543.00 Lakhs has been utilised as Rs. 126.98 Lakhs for working capital and Rs. 416.02 Lakhs as General Corporate Purpose.
- (v) The Company operates only in one Segment i.e Forgings.
- (vi) During the quarter the company has received 1 complaint and there are no complaints pending at the end of the quarter.
- (vii) Previous Year /period figures have been regrouped / rearranged wherever necessary to conform this year classification/ adjustment.

***By order of the Board***

***Place: Kolkata.***  
***Dated: 11.02.2012***

***Chairman***