

RAMKRISHNA FORGINGS LIMITED

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

(₹ in Lakhs)

Part-I : Statement of Standalone Unaudited Financial Results for the Quarter & Nine Months ended 31st December' 2012

		Quarter - ended			Nine Month - ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	(Audited)
Income from Operations							
a) Gross Sales							
Domestic		8,513.02	10,568.87	12,362.95	28,095.55	33,127.53	46,488.12
Export		1,091.15	1,603.00	872.42	3,491.33	3,436.37	4,637.00
		9,604.17	12,171.87	13,235.37	31,586.88	36,563.90	51,125.12
Less: Excise Duty		915.34	1,124.61	1,120.20	3,000.11	2,994.17	4,201.18
		8,688.83	11,047.26	12,115.17	28,586.77	33,569.73	46,923.94
b) Other Operating Revenues		825.24	696.44	756.23	2,171.18	2,273.43	3,202.35
Total Income from Operations (Net)	(1)	9,514.07	11,743.70	12,871.40	30,757.95	35,843.16	50,126.29
Expenses							
a) Consumption of Raw Materials		5,552.95	6,344.58	7,359.04	17,775.75	21,081.68	28,724.08
b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade		(888.02)	109.19	(144.21)	(2,069.50)	(1,509.20)	(956.39)
c) Employees Benefit Expenses		809.29	639.24	641.80	2,091.48	1,967.86	2,680.45
d) Power & Fuel		1,131.24	1,130.77	1,137.42	3,473.93	3,333.21	4,648.02
e) Depreciation & Amortisation		551.72	644.89	688.43	1,658.50	2,000.59	2,706.74
f) Other Expenses		1,564.75	1,647.63	1,866.64	4,719.40	5,151.54	6,925.28
g) Total	(2)	8,721.93	10,516.30	11,549.12	27,649.56	32,025.68	44,728.18
Profit / (Loss) from Operations before other Income and Finance cost (1-2)	(3)	792.14	1,227.40	1,322.28	3,108.39	3,817.48	5,398.11
Other Income	(4)	16.20	20.12	25.40	53.53	26.31	65.30
Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	(5)	808.34	1,247.52	1,347.68	3,161.92	3,843.79	5,463.41
Finance costs	(6)	476.22	593.64	465.74	1,592.02	1,357.73	1,878.89
Profit / (Loss) from Ordinary Activities after Finance cost and before tax (5-6)	(7)	332.12	653.88	881.94	1,569.90	2,486.06	3,584.52
Tax Expenses	(8)	109.00	208.91	321.93	505.41	857.93	1,155.60
Net Profit / (Loss) from Ordinary Activities After Tax (7-8)	(9)	223.12	444.97	560.01	1,064.49	1,628.13	2,428.92
Paid up Equity Shares Capital (Face value of ₹ 10/- each)	(10)	1,814.85	1,814.85	1,814.85	1,814.85	1,814.85	1,814.85
Reserves excluding Revaluation Reserve	(11)						17,028.20
Earning per Shares of ₹ 10/- each	(12)						
- Basic (₹)		1.23	2.46	3.09	5.87	9.31	13.61
- Diluted (₹)		1.23	2.46	3.09	5.87	9.31	13.61
(not annualised)							

Part -II : Select Information for the Quarter & Nine Months ended 31st December' 2012

A) Particulars		Quarter - ended			Nine Month - ended		Year Ended
		31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
Public Shareholding							
- Number of Shares	(13)	86,33,253	86,33,253	85,92,863	86,33,253	85,92,863	85,92,863
- Percentage of Shareholding		47.57	47.57	47.35	47.57	47.35	47.35
Promoter and Promoter Group Shareholding	(14)						
a) Pledged / Encumbered							
- Number of shares		24,00,000	32,00,000	32,00,000	24,00,000	32,00,000	32,00,000
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		25.22	33.63	33.49	25.22	33.49	33.49
- Percentage of shares (as a % of the total share capital of the company)		13.22	17.63	17.63	13.22	17.63	17.63
b) Non -encumbered							
- Number of shares		71,15,287	63,15,287	63,55,677	71,15,287	63,55,677	63,55,677
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)		74.78	66.37	66.51	74.78	66.51	66.51
- Percentage of shares (as a % of the total share capital of the company)		39.21	34.80	35.02	39.21	35.02	35.02

Particulars		3 Months ended 31.12.2012
B) Investor Complaints		
	Pending at the beginning of the quarter	Nil
	Received during the quarter	7
	Disposed of during the quarter	7
	Remaining unresolved at the end of the quarter	Nil

- 2 The above Unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 14th February, 2013. The Statutory Auditors has conducted Limited Review of the above Financial Results.
- 3 The Company operates only in one Segment i.e Forgings.
- 4 The Company in accordance with the Shareholder approval on 7th January, 2013 has allotted on 19th January, 2013 21,48,400 equity shares @ Rs.128/- per share to International Finance Corporation, 7,81,000 equity share to M/s Eastern Credit Capital (P) Limited @ 128/- Per share . Consequently the Issued and Subscribed Share Capital increased from 1,814.85 Lakhs to Rs. 2,107.70 Lakhs . The Company has also allotted 30,77,000 warrants @ Rs.130/- to M/s Eastern Credit Capital (P) Limited that can be converted into 30,77,000 equity shares within 18 months from the date of allotment of warrants.
- 5 The Company after the quarter ended 31st December, 2012 has acquired 60.16 % of the Equity share capital of M/s . Globe Forex and Travels Limited thus making its subsidiary
- 6 The Company had opted, in FY 2011-12, to apply para 46A of Accounting standard AS-11 with effect from 01.04.2011 in accordance with notification dated 29.12.2011 issued by the Ministry of Corporate Affairs(MCA). Subsequently vide notification No. 25/2012 dated 09.08.2012 MCA has clarified that para 6 of AS-11 and para 4(e) of AS-16 shall not apply to company which is applying 46A of AS-11. Accordingly foreign exchange rate difference on long term foreign currency borrowing to the extent regarded as adjustment to interest cost which was hitherto charged to statement of profit & loss has been adjusted, in this quarter, to carrying cost of the related assets with effect from 01.04.2011. The change has resulted in increase in profit before tax for the quarter and nine months by 83.65 lakhs.
- 7 Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

By Order of the Board.

Place: Kolkata.

Dated: 14.02.2013

Managing Director