

RAMKRISHNA FORGINGS LIMITED

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

Unaudited Financial Results for the Quarter and Nine Month ended 31st December, 2013

(₹ in Lakhs except EPS)

Part-I : Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month ended 31st December, 2013							
Sl. No.	Particulars	Quarter - Ended			Nine Month - Ended		Year Ended
		31/Dec/13 (Unaudited)	30/Sep/13 (Unaudited)	31/Dec/12 (Unaudited)	31/Dec/13 (Unaudited)	31/Dec/12 (Unaudited)	31/Mar/13 (Audited)
1.	Income from Operations						
	a) Gross Sales						
	Domestic	6,677.00	7,121.92	8,513.02	22,966.45	28,095.55	36,109.16
	Export	2,399.40	2,679.50	1,091.15	6,877.50	3,491.33	5,439.16
		9,076.41	9,801.42	9,604.17	29,843.95	31,586.88	41,548.32
	Less: Excise Duty	725.89	777.67	915.34	2,494.26	3,000.11	3,872.84
		8,350.51	9,023.75	8,688.83	27,349.69	28,586.77	37,675.48
	b) Other Operating Revenues	533.22	668.03	825.24	2,070.70	2,171.18	2,714.22
	Total Income from Operations (Net)	8,883.72	9,691.78	9,514.07	29,420.39	30,757.95	40,389.70
2.	Expenses						
	a) Consumption of Raw Materials	4,256.10	4,904.86	5,552.95	15,277.99	17,775.75	22,654.70
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	348.13	(75.17)	(888.02)	313.23	(2,069.50)	(1,800.00)
	c) Employees Benefit Expenses	709.13	748.61	809.29	2,169.00	2,091.48	2,806.99
	d) Power & Fuel	872.46	1,030.17	1,131.24	3,066.72	3,473.93	4,445.22
	e) Depreciation & Amortisation	546.19	601.36	551.72	1,728.65	1,658.50	2,262.21
	f) Other Expenses	1,568.60	1,819.75	1,564.75	5,007.52	4,719.40	6,250.67
	g) Total	8,300.62	9,029.58	8,721.93	27,563.11	27,649.56	36,619.79
3.	Profit / (Loss) from Operations before other Income and Finance cost (1-2)	583.09	662.20	792.14	1,857.28	3,108.39	3,769.91
4.	Other Income	93.60	58.45	16.20	181.68	53.53	132.97
5.	Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	676.70	720.65	808.34	2,038.95	3,161.92	3,902.88
6.	Finance costs	561.38	489.83	476.22	1,461.41	1,592.02	2,042.48
7.	Profit / (Loss) from Ordinary Activities after Finance cost and before tax (5-6)	115.32	230.82	332.12	577.55	1,569.90	1,860.40
8.	Tax Expenses	39.41	83.50	109.00	201.91	505.41	757.52
9.	Net Profit / (Loss) from Ordinary Activities After Tax (7-8)	75.91	147.32	223.12	375.63	1,064.49	1,102.88
10.	Paid up Equity Shares Capital (Face value of ₹ 10/- each)	2,543.94	2,510.94	1,814.85	2,543.94	1,814.85	2,109.59
11.	Reserves excluding Revaluation Reserve						22,022.93
12.	Earning per Shares of ₹ 10/- each						
	- Basic (₹)	0.30	0.59	1.23	1.49	5.87	5.89
	- Diluted (₹)	0.30	0.59	1.23	1.49	5.87	5.89
	(not annualised)						

Part -II : Select Information for the Quarter & Nine Month ended 31st December 2013

A)	Particulars	Quarter - Ended			Nine Month - Ended		Year Ended
		31/Dec/13 (Unaudited)	30/Sep/13 (Unaudited)	31/Dec/12 (Unaudited)	31/Dec/13 (Unaudited)	31/Dec/12 (Unaudited)	31/Mar/13 (Audited)
13.	Public Shareholding						
	- Number of Shares	1,42,81,277	1,42,82,277	86,33,253	1,42,81,277	86,33,253	1,05,57,777
	- Percentage of Shareholding	56.14	56.88	47.57	56.14	47.57	50.05
14.	Promoter and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of shares	-	19,00,000	24,00,000	-	24,00,000	24,00,000
	- Percentage of shares	-	17.55	25.22	-	25.22	22.77
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	-	7.57	13.22	-	13.22	11.38
	(as a % of the total share capital of the company)						
	b) Non -encumbered						
	- Number of shares	1,11,58,163	89,27,163	71,15,287	1,11,58,163	71,15,287	81,38,163
	- Percentage of shares	100.00	82.45	74.78	100.00	74.78	77.23
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of shares	43.86	35.55	39.21	43.86	39.21	38.57
	(as a % of the total share capital of the company)						

Particulars		3 Months ended 31.12.13	
B)	Investor Complaints		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		8
	Disposed of during the quarter		8
	Remaining unresolved at the end of the quarter		Nil

Notes:

- 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, 2014. The Statutory Auditors has conducted Limited Review of the above Financial Results.
- During the financial year 2012-13 the Company had paid managerial remuneration of ₹ 338.29 Lakhs out of which ₹ 120.48 lakhs was in excess of the limits as laid down in the section 309(3) read with schedule XIII of the Companies Act, 1956. Since the payment of the remuneration in excess of the limit requires approval of the Central Government the company had made an application to the Central Government for payment of the excess remuneration and the approval is awaited
- The Company during the quarter has allotted 330000 equity shares upon conversion of 330000 warrants issued on preferential basis to M/s. Eastern Credit Capital Pvt Limited (Promoter) at a price of ₹ 130 per share.
- The Company operates only in one Segment i.e Forgings.
- The Company had ₹ 2298.78 lakhs lying at bank from the preferential issue of 3724500 equity shares to M/s. Wayzata II Indian Ocean Limited and 289000 equity shares to M/s Eastern Credit Capital (P) Ltd. The Company during the quarter has further received ₹ 321.75 Lakhs from M/s. Eastern Credit Capital Private Limited. Out of the above the company has utilised ₹ 2134.07 lakhs for the project and the balance of ₹ 486.46 Lakhs is lying in the banks.
- Figures for the previous periods are re-arranged, wherever necessary, to conform to the figures of the current period.

For the Order of the Board

Place: Kolkata.
Dated: 14.02.2014

Naresh Jalan
(Managing Director)