



RAMKRISHNA FORGINGS LIMITED

REGD. & CORPORATE OFFICE:

"RAMKRISHNA CHAMBERS"
72 SHAKESPEARE SARANI,
KOLKATA 700017
WESTBENGAL, INDIA

PHONE : (+91 33) 3984 0900 / 0999
FAX : (+91 33) 3984 0998

EMAIL : info@ramkrishnaforgings.com
WEBSITE : www.ramkrishnaforgings.com

CIN NO. : L74210WB1981PLC034281

Date: 21st May, 2016

To
The Listing Department
National Stock Exchange of India Limited,
"Exchange Plaza" C-1, Block G
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

Ref: Symbol-RKFORGE

Sub: Submission of Audited Financial Result for the year ended 31st March, 2016 and dividend of Re. 1/- per share and re-appointment of M/s. Karvy Computershare (P) Ltd as the Registrar

Dear Sir,

Please find enclosed herewith the Audited Consolidated and Standalone Financial Result for the year ended 31st March, 2016 duly approved by the Board at its meeting held on 21st May, 2016. The Auditors report on the Consolidated and Standalone Financial Result for the year ended 31st March, 2016 and Form A, in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 is enclosed herewith.

The Board has recommended a dividend of Rs 2/- per share for the financial year 2015- 2016.

The under-mentioned decisions were further taken in the Board meeting held today:

- M/s. Karvy Computershare (P) Ltd has been reappointed as the Registrar and Transfer Agents for a period of 1 year with effect from 1st May, 2016.
- The Board has appointed , subject to the approval of the Members ,Mr. Partha Sarathi Bhattacharyya and Mr. Sandipan Chakravorty as an Additional Independent Directors of the Company for the period of 5 years from the date of appointment.



WORKS

PLANT- I: PLOT NO. M-6, PHASE VI, GAMARIA, JAMSHEDPUR -832108,
JHARKHAND (INDIA); **FAX:** (+91 657) 2202814
PH: (+91 657) 3984900, 3204242, 3204249
EMAIL: forgings-division@ramkrishnaforgings.com



PLANT- III & IV: PLOT NO. M-15, 16 & NS-26, PHASE VII, INDUSTRIAL AREA,
ADITYAPUR; JAMSHEDPUR -832109, JHARKHAND (INDIA) **FAX:** (+91 657)3984998
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PLANT- V: VILL: BALIGUMA, P.O.: KOLABERA, THANA: SARAİKELA, DIST: SARAİKELA KHARSWAN;
JAMSHEDPUR -833220, JHARKHAND (INDIA) **PH:** (+91657) 3984900
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PLANT- II: 7/40, DUFFER STREET, LILUAH, HOWRAH – 711204
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- Has accepted the Resignation of Mr. Alok Kumar Sharda as the Chief Financial Officer of the Company w.e.f 23rd May,2016.
- Has re -confirmed to designate Mr. Pawan Kumar Kedia as the Director (Finance) of the Company.

Pl note that the Meeting ended at 3.32 PM.

Kindly acknowledge receipt of the same and oblige.

Thanking you,

Yours faithfully,

For Ramkrishna Forgings Limited

Rajesh Mundhra

Company Secretary

WORKS

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Auditor's Report on Quarterly Standalone Financial Results and Standalone Year to Date Results of Ramkrishna Forgings Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
Ramkrishna Forgings Limited**

1. We have audited the quarterly standalone financial results ('the Statement') of Ramkrishna Forgings Limited for the quarter ended 31st March 2016 and the standalone financial results for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for the quarter ended 31st March 2016 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. The Statement has been prepared on the basis of annual financial statements and reviewed quarterly financial results upto the end of third quarter which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 and for the year ended 31st March 2016.



5. Attention is drawn to the following:

We draw attention to Note No. 6 of the statement which describes that the company has paid a managerial remuneration in excess of the limits as laid down in the section 309(3) read with Schedule XIII of the Companies Act, 1956 of Rs. 65.62 Lakhs and Rs. 106.38 Lakhs respectively during the financial year 2012-13 and 2013-14 to Mr. Mahabir Prasad Jalan, Chairman. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the Company had made an application to the Central Government. The Central Government has rejected the application made for Mr. Mahabir Prasad Jalan, Chairman and the Company has made a representation for the same. The outcome of the same is awaited.

Our opinion is not modified in respect of this matter.

For **Singhi & Co.**
Chartered Accountants
Firm's Registration No: 302049E



(Rajiv Singhi)

Partner

Membership No: 53518



Place: Kolkata

Date: 21st May, 2016

Auditor's Report on Consolidated Year to Date Results of Ramkrishna Forgings Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

**Board of Directors of
Ramkrishna Forgings Limited**

1. We have audited the Consolidated financial results ('the Statement') of Ramkrishna Forgings Limited ('the Company'), its subsidiary (collectively referred to as 'the Group') for the year ended 31st March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The Statement has been prepared on the basis of annual consolidated financial statements which are the responsibility of the Company's management. Our responsibility is to express an opinion on the Statement based on our audit of such Consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down under Section 133 of the Companies Act, 2013 ('the Act') read with rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) includes the financial results of Globe Forex and Travels Limited (subsidiary)
 - (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
 - (iii) give a true and fair view of the net profit and other financial information for the quarter ended 31st March 2016 and for the year ended 31st March 2016.



5. Attention is drawn to the following:

We draw attention to Note No. 6 of the statement which describes that the company has paid a managerial remuneration in excess of the limits as laid down in the section 309(3) read with Schedule XIII of the Companies Act, 1956 of Rs. 65.62 Lakhs and Rs. 106.38 Lakhs respectively during the financial year 2012-13 and 2013-14 to Mr. Mahabir Prasad Jalan, Chairman. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the Company had made an application to the Central Government. The Central Government has rejected the application made for Mr. Mahabir Prasad Jalan, Chairman and the Company has made a representation for the same. The outcome of the same is awaited.

Our opinion is not modified in respect of this matter.



For **Singhi & Co.**
Chartered Accountants
Firm's Registration No: 302049E

Rajiv Singh

(Rajiv Singhi)

Partner

Membership No: 53518

Place: Kolkata

Date: 21st May, 2016

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' 2016							
Sl. No.	Particulars	STANDALONE				CONSOLIDATED	
		Quarter - Ended		Year Ended		Year Ended	
		31/Mar/16 (Audited) (Refer Note No.3)	31/Dec/15 (Unaudited)	31/Mar/15 (Unaudited)	31/Mar/16 (Audited)	31/Mar/15 (Audited)	31/Mar/15 (Audited)
1.	Income from Operations						
	a) Gross Sales						
	Domestic	16,056.87	12,724.95	11,095.81	52,472.57	39,423.85	53,811.01
	Export	7,227.45	8,249.81	13,675.88	40,147.63	35,123.71	40,147.63
		23,284.32	20,974.76	24,771.69	92,620.20	74,547.55	93,958.64
	Less: Excise Duty	1,747.83	1,438.86	1,220.46	5,814.50	4,337.26	5,814.50
		21,536.49	19,535.90	23,551.23	86,805.70	70,210.29	88,144.14
	b) Other Operating Revenues	1,062.89	396.70	606.23	2,909.67	3,865.65	2,909.67
	Total Income from Operations (Net)	22,599.38	19,932.60	24,157.46	89,715.37	74,075.95	91,053.81
2.	Expenses						
	a) Consumption of Raw Materials	9,657.35	9,518.43	10,439.69	40,728.90	35,506.47	40,728.90
	b) Changes in inventories of Finished Goods, Work in Progress and Stock-in-Trade	52.49	(1,399.00)	1,520.19	(3,090.63)	1,481.22	(3,090.63)
	c) Employees Benefit Expenses	2,047.99	1,702.26	1,428.31	7,387.08	4,468.10	8,128.03
	d) Power & Fuel	1,899.56	1,709.80	1,393.27	7,068.46	5,576.95	7,084.47
	e) Depreciation & Amortisation	1,495.36	1,329.60	923.82	5,302.25	3,121.65	5,332.14
	f) Other Expenses	4,647.33	4,752.79	4,966.71	19,950.30	14,369.37	20,174.20
	g) Total	19,800.08	17,613.88	20,671.99	77,346.36	64,523.76	78,357.11
3.	Profit / (Loss) from Operations before other Income and Finance cost (1-2)	2,799.30	2,318.72	3,485.47	12,369.01	9,552.19	12,696.70
4.	Other Income	54.24	132.42	57.90	342.96	573.32	231.96
5.	Profit / (Loss) from Ordinary Activities before Finance cost (3+4)	2,853.54	2,451.14	3,543.38	12,711.97	10,125.51	12,928.66
6.	Finance costs	1,537.29	1,209.26	778.06	5,238.62	3,029.55	5,432.59
7.	Profit / (Loss) from Ordinary Activities after Finance cost and before tax (5-6)	1,316.25	1,241.88	2,765.32	7,473.35	7,095.96	7,496.07
8.	Exceptional items (Refer note no. 8)	-	-	-	-	746.22	-
9.	Profit / (Loss) before tax (7+8)	1,316.25	1,241.88	2,765.32	7,473.35	7,842.18	7,496.07
10.	Tax Expenses	205.00	323.00	(694.61)	1,984.41	368.60	2,042.11
11.	Net Profit / (Loss) from Ordinary Activities After Tax and before Minority Interest (9-10)	1,111.25	918.88	3,459.92	5,488.94	7,473.58	5,453.96
12.	Minority Interest	-	-	-	-	-	-
13.	Net Profit / (Loss) from Ordinary Activities After Minority Interest (11-12)	1,111.25	918.88	3,459.92	5,488.94	7,473.58	5,453.96
14.	Paid up Equity Shares Capital (Face value of ₹ 10/- each)	2,866.99	2,866.99	2,746.99	2,866.99	2,746.99	2,866.99
15.	Reserves excluding Revaluation Reserve				44,283.16	37,783.81	44,090.97
16.	Earning per Shares of ₹ 10/- each						
	- Basic (₹)	3.98	3.32	12.60	19.64	27.61	19.52
	- Diluted (₹)	3.98	3.32	12.29	19.64	26.93	19.52
	(not annualised)						

RAMKRISHNA FORGINGS LTD.

N. Jeyan
MANAGING DIRECTOR



RAMKRISHNA FORGINGS LIMITED.

NOTES:

I. Statement of Assets and Liabilities:

(₹ Lakhs)

<i>Particulars</i>		<i>Standalone</i>		<i>Consolidated</i>	
		<i>As at 31st March, 2016</i>	<i>As at 31st March, 2015</i>	<i>As at 31st March, 2016</i>	<i>As at 31st March, 2015</i>
		<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>	<i>(Audited)</i>
A					
<u>EQUITY AND LIABILITIES</u>					
1	Shareholders' Funds				
<i>a</i>	Share Capital	2,866.99	2,746.99	2,866.99	2,746.99
<i>b</i>	Reserves and Surplus	44,283.17	37,783.81	44,169.65	37,705.27
<i>c</i>	Money received against Share Warrants	-	580.00	-	580.00
	Sub-Total - Shareholders' Funds	47,150.16	41,110.80	47,036.64	41,032.26
2	Non-Current Liabilities				
<i>a</i>	Long-Term Borrowings	50,720.31	44,302.87	50,720.31	44,302.87
<i>b</i>	Deferred Tax Liabilities	5,427.09	3,444.09	5,333.55	3,292.85
<i>c</i>	Other Long-Term Liabilities	1,053.69	508.40	1,053.69	508.40
<i>d</i>	Long-Term Provisions	141.08	97.82	151.99	105.65
	Sub-Total - Non-Current Liabilities	57,342.17	48,353.18	57,259.54	48,209.77
3	Current Liabilities				
<i>a</i>	Short-Term Borrowings	30,162.88	24,596.87	32,087.21	26,041.77
<i>b</i>	Trade Payables	14,477.41	13,341.87	17,573.12	15,557.58
<i>c</i>	Other Current Liabilities	13,518.90	12,455.16	13,761.70	12,639.86
<i>d</i>	Short-Term Provisions	758.00	744.33	759.34	756.85
	Sub-Total - Current Liabilities	58,917.19	51,138.23	64,181.37	54,996.06
	Total - Equity and Liabilities	163,409.52	140,602.21	168,477.55	144,238.09
B					
<u>ASSETS</u>					
1	Non-Current Assets				
<i>a</i>	Fixed Assets	97,434.12	83,955.37	97,749.28	84,296.01
<i>b</i>	Goodwill on Consolidation	-	-	503.19	503.19
<i>c</i>	Non-Current Investments	670.32	670.32	10.50	10.50
<i>d</i>	Long-Term Loans and Advances	7,652.86	5,717.84	6,901.40	4,949.92
	Sub-Total - Non-Current Assets	105,757.30	90,343.53	105,164.37	89,759.62
2	Current Assets				
<i>a</i>	Inventories	22,005.42	17,560.55	22,005.42	17,560.55
<i>b</i>	Trade Receivables	28,535.55	26,186.93	33,829.86	29,872.30
<i>c</i>	Cash and Bank Balances	143.39	48.35	218.12	121.56
<i>d</i>	Short-Term Loans and Advances	5,506.07	4,763.27	5,547.01	5,077.20
<i>e</i>	Other Current Assets	1,461.79	1,699.58	1,712.77	1,846.86
	Sub-Total - Current Assets	57,652.22	50,258.68	63,313.18	54,478.47
	Total - Assets	163,409.52	140,602.21	168,477.55	144,238.09



RAMKRISHNA FORGINGS LTD.

W. J. J.
MANAGING DIRECTOR

CIN No: L74210WB1981PLC034281, Phone: 033-39840999, Fax: 033-39840998, email: info@ramkrishnaforgings.com,

Website: www.ramkrishnaforgings.com

Notes:

- 2 The above Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 21st May, 2016.
- 3 The figures for three months ended 31/03/2016 and 31/03/2015, 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 Company operates only in one Segment i.e Forgings.
- 5 The Board of Directors has recommended a dividend of ₹ 2/- Per share of face value of ₹ 10/- each aggregating to ₹ 693.38 lakhs (including Corporate Dividend Tax of ₹ 119.98 lakhs) for the year ended 31st March, 2016.
- 6 The company has paid a managerial remuneration in excess of the limits as laid down in the section 309(3) read with Schedule XIII of the Companies Act, 1956 of ₹ 65.62 Lakhs and ₹ 106.38 Lakhs respectively during the financial year 2012-13 and 2013-14 to Mr. Mahabir Prasad Jalan, Chairman. Since the payment of the remuneration in excess of the limits requires approval of the Central Government the company had made an application to the Central Government. The Central Government has rejected the application made for Mr. Mahabir Prasad Jalan, Chairman and the company has made a representation for the same. The outcome of the same is awaited.
- 7 The consolidated Financial Results are prepared as per applicable accounting standards notified under Companies (Accounting Standard) Rules 2014.
- 8 The Audited Financial Results for the quarter & for the year ended 31st March, 2016 will be made available at the Company website i.e www.ramkrishnaforgings.com and the website of BSE Limited and NSE Limited i.e www.bseindia.com and www.nseindia.com respectively.
- 9 Figures for the previous periods have been regrouped, wherever necessary, to conform to the figures of the current period.

Place: Kolkata.
Date: 21st May, 2016.



RAMKRISHNA FORGINGS LTD.

By the Order of the Board
N. Jalan
(Managing Director)
MANAGING DIRECTOR



RAMKRISHNA FORGINGS LIMITED

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Form A (For Audit report with unmodified opinion)

FORMAT OF THE COVERING LETTER OF THE AUDIT REPORT TO BE FILED WITH THE STOCK EXCHANGE.

1	Name of the Company	Ramkrishna Forgings Ltd
2	Annual Financial statements for the year ended	31/03/2016
3	Type of Audit observation	Emphasis of Matter
4	Frequency of observation	Whether appeared repetitive: Yes. The Observation of the Similar Nature has been reported in F.Y 2012-13, FY 2013-14, F Y 2014-15 .
5	To be signed by- <input type="checkbox"/> Managing Director <input type="checkbox"/> CFO <input type="checkbox"/> Auditor of the company <input type="checkbox"/> Audit Committee Chairman	<p>RAMKRISHNA FORGINGS LTD.</p> <p><i>[Signature]</i> MANAGING DIRECTOR</p> <p>Ramkrishna Forgings Limited</p> <p><i>[Signature]</i> CFO</p> <p><i>[Signature]</i></p> <p></p>

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