

RAMKRISHNA FORGINGS LIMITED

REGD. & CORPORATE OFFICE:

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WESTBENGAL, INDIA

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CIN NO. : L74210WB1981PLC034281

Date: 12th August 2017

The Listing Department Bombay Stock Exchange PJ Towers Dalal Street Mumbai – 400 001 BSE SCRIP CODE: 532527	The Listing Department National Stock Exchange of India Limited “Exchange Plaza” C-1, Block G Bandra- Kurla Complex, Bandra (E) Mumbai- 400051 NSE SYMBOL: RKFORGE
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Dear Sir / Madam,

Sub: Unaudited Financial Results of the Company for the Quarter ended 30 June 2017

Pursuant to the Regulations 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Unaudited Standalone Financial Results of the Company for the quarter ended 30 June 2017, duly reviewed by the Statutory Auditors alongwith Limited Review Report of the Company for the quarter ended 30th June 2017.

Further, the meeting commenced at 11:30 A.M. and concluded at 2.00 P.M.

Kindly acknowledge receipt of the same and oblige.

Thanking You,

Yours truly,
For Ramkrishna Forgings Limited


Rajesh Mundhra
Company Secretary

Encl: As above

WORKS

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Singhi & Co.

Chartered Accountants

161, SARAT BOSE ROAD, KOLKATA-700 026, (INDIA)

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REVIEW REPORT

To,
The Board of Directors,
Ramkrishna Forgings Limited.
"Ramkrishna Chambers"
72, Shakespeare Sarani,
Kolkata – 700 017.

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **M/s. RAMKRISHNA FORGINGS LIMITED** ("the company") for the Quarter ended 30th June, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016. Attention is drawn to the fact that the figures for the corresponding quarter ended 30th June 2016 including the reconciliation of net profit for the quarter under IND AS of the corresponding quarter with net profit for the quarter reported under previous GAAP, as reported in these financial results have been approved by the company's Board of Directors, have not been subjected to review.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors in their meeting held on 12th August, 2017, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133, of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of interim financial information performed by the Independent auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention, that causes us to believe that the accompanying statement prepared in accordance with applicable Accounting Standards i.e. IND AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting practices and policies generally accepted in India, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For Singhi & Co
Chartered Accountants
Firm Registration No. 302049E



(Rajiv Singhi)

Partner

Membership No – 053518

Place: Kolkata

Date: 12th August, 2017

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

(₹ in Lakhs except EPS)

Statement of Standalone Unaudited Financial Results for the Quarter Ended 30th June, 2017			
Sl. No.	Particulars	Quarter - Ended	
		30-Jun-17	30-Jun-16
		(Unaudited)	(Unaudited)
1.	Revenue from Operations	27,574.28	23,438.88
2.	Other Income	111.66	72.75
3.	Total Revenue (1+2)	27,685.94	23,511.63
4.	Expenses		
	a) Cost of Materials Consumed	12,654.60	10,569.77
	b) Changes in inventories of Finished Goods, Scrap and Work in Progress	(1,780.64)	(1,437.57)
	c) Employees Benefit Expenses	2,123.18	2,043.30
	d) Power & Fuel	2,623.68	2,088.33
	d) Finance Costs	1,853.83	1,829.25
	e) Depreciation & Amortisation Expenses	1,946.03	1,804.51
	f) Excise Duty	1,813.42	1,693.63
	g) Other Expenses	5,061.61	4,213.01
	Total Expenses	26,295.71	22,804.23
5.	Profit from operations before exceptional items & extraordinary items and Tax (3-4)	1,390.23	707.40
6.	Exceptional items	-	-
7.	Profit before extraordinary items and tax (5-6)	1,390.23	707.40
8.	Extraordinary items	-	-
9.	Profit before tax (7-8)	1,390.23	707.40
10.	Tax Expense of continuing operations		
	a) Current Tax	305.00	176.00
	b) Deferred Tax *	177.00	3.00
	Tax Expense of continuing operations	482.00	179.00
11.	Profit from continuing operations after tax (9-10)	908.23	528.40
12.	Other Comprehensive Income		
	A. (i) Items that will not be reclassified to statement of profit & loss	6.95	13.33
	(ii) Income tax relating to items that will not be reclassified to statement of profit & loss	(2.41)	(4.61)
		4.54	8.72
	B. (i) Items that will be reclassified to statement of profit & loss	-	-
	(ii) Income tax relating to items that will be reclassified to statement of profit & loss	-	-
		-	-
	Total Comprehensive Income for the period (11+12)	912.77	537.12
13.	Paid-up Equity Share Capital (Face Value of ₹ 10/- per share)	2,866.99	2,866.99
14.	Earnings per Share (EPS) of ₹ 10/- each for continuing Operations		
	1) Basic	3.17	1.84
	1) Diluted	3.17	1.84

* Deferred Tax includes MAT credit entitlement of ₹ 305.00 lakhs for quarter ended 30th Jun, 2017 and ₹ 176.00 lakhs for quarter ended 30th June, 2016.



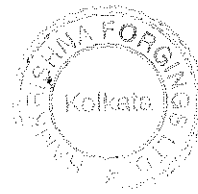
Notes:

- 1 These results have been reviewed by the Audit Committee. The same has been approved at the meeting of the Board of Directors held on 12th August, 2017. Limited Review as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015 has been carried out by the statutory auditors of the Company. Results for the quarter ended 30th June, 2016 have not been reviewed by the statutory auditors, however, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of its affairs.
- 2 The Company has adopted from 1st April, 2017 Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. These results have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34 on Interim Financial Reporting. The figures for the quarter ended 30th June 2016 presented here are also Ind AS compliant.
- 3 Reconciliation of net profit after tax for the corresponding quarter ended June 30, 2016 between previous GAAP and Ind AS under:

Particulars	(₹ in Lakhs)
	Quarter ended Jun 30, 2016
A) Net Profit after tax for the period as per previous GAAP	623.00
B) Effects of transition to IND-AS on statement of profit and loss:-	
i) Depreciation on Dies reclassified to Property, Plant and Equipments (PPE) and on other PPE Adjustments	(144.90)
ii) Adjustment of die consumption due to reclassification of dies block to PPE	122.16
iii) Finance Charges	(65.79)
iv) Fair Valuation of ESOP	(47.89)
v) Reclassification of actuarial Gain/Loss on Defined Benefit Plan to Other Comprehensive Income	(13.33)
vi) Other Adjustments	33.15
vi) Tax adjustments on above	22.00
C) Net profit after tax for the period as per Ind AS	528.40
D) Other comprehensive income (net of tax)	8.72
E) Total comprehensive income	537.12

- 4 The Company is of the view that it manufactures "Forging components" which is a single business segment in accordance with Ind AS-108 "Operating Segment" notified pursuant to Companies (Accounting Standards) Rule, 2015.
- 5 The Company on 20th July 2017 issued and allotted 39,21,568 equity shares of face value ₹ 10/- at an issue price of ₹ 510/- per equity share to raise ₹ 199,99,99,680 by way of Qualified Institutional Placement ("QIP") under Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 thereby increasing the Issued, Subscribed Capital from ₹ 2,866.99 lakhs to ₹ 3,259.15 lakhs. Accordingly the Authorised Share Capital has been increased from ₹ 2,975 lakhs to ₹ 3,325 Lakhs
- 6 Figures of previous periods have been regrouped wherever necessary.

Place: Kolkata
Date: 12th August, 2017



For the Order of the Board

N. Dhanu

Naresh Jalan
(Managing Director)
DIN: 00375462