



RAMKRISHNA FORGINGS LIMITED

Date: 1 June, 2025

To The Listing Department BSE Limited PJ Towers Dalal Street Mumbai – 400 001 BSE SCRIP CODE: 532527	To 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Q4 & FY 2025 Investor Presentation

Please find enclosed herewith a copy of the Q4 & FY 2025 Investors Presentation of the Company for the Quarter and Financial Year ended on 31 March, 2025.

Copy of the same is being also made available on the website of the Company at www.ramkrishnaforgings.com.

Kindly take the aforementioned information on record and oblige.

Thanking You.

Yours truly,

For RAMKRISHNA FORGINGS LIMITED

Rajesh Mundhra
Company Secretary
& Compliance Officer
ACS 12991

Encl.: As above



REGISTERED & CORPORATE OFFICE

23 CIRCUS AVENUE, KOLKATA 700017, WEST BENGAL, INDIA

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CIN NO. :L74210WB1981PLC034281



**RAMKRISHNA
FORGINGS
LIMITED**

***Innovation Engineered
For Excellence***

Investor Presentation

Q4 & FY25





Q4 & FY25 Financial Overview



Q4 & FY25 Financial Highlights

Standalone

Q4 FY25

FY25

₹ 80,962 Lakhs

10% ↓

₹ 3,63,430 Lakhs

4% ↑



Revenue from
Operations

YoY
Growth

Revenue from
Operations

YoY
Growth

₹ 8,936 Lakhs

48% ↓

₹ 48,934 Lakhs

34% ↓



11.0%

YoY
Growth

13.5%

YoY
Growth

EBITDA &
Margin

EBITDA &
Margin

14.3%

ROE



Consolidated

Q4 FY25

FY25

₹ 94,721 Lakhs

3% ↓

₹ 4,03,411 Lakhs

9% ↑

Revenue from
Operations

YoY
Growth

Revenue from
Operations

YoY
Growth

₹ 9,850 Lakhs

48% ↓

₹ 55,956 Lakhs

28% ↓

10.4%

YoY
Growth

13.9%

YoY
Growth

EBITDA &
Margin

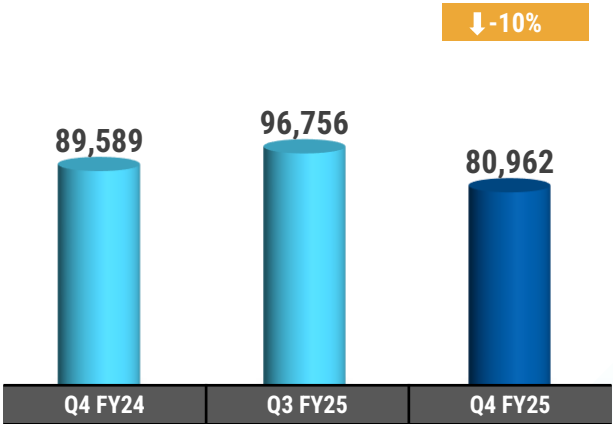
EBITDA &
Margin

11.7%

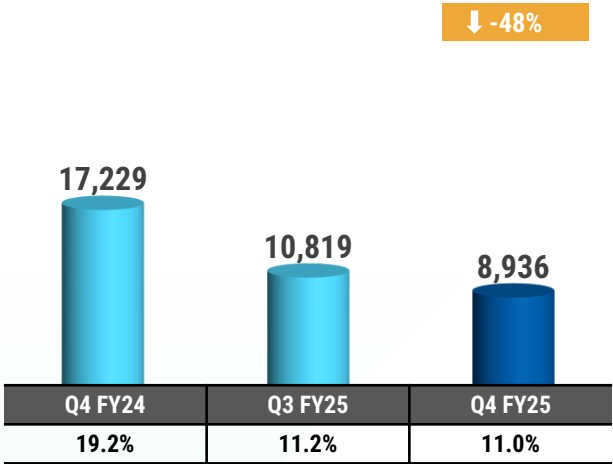
ROE

Key Performance Indicators (Standalone)

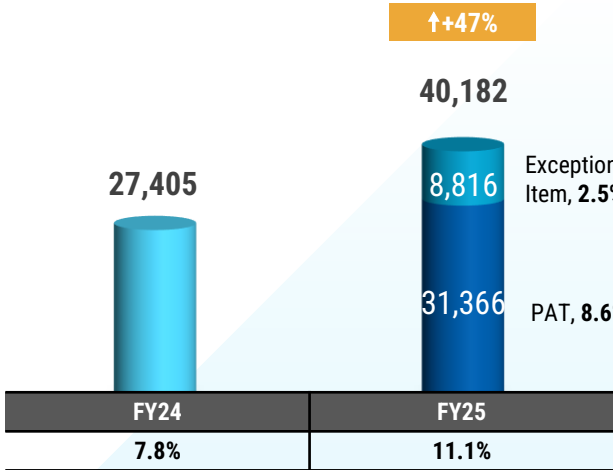
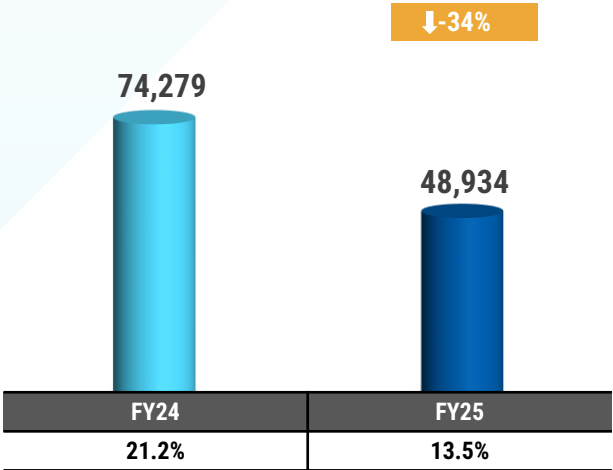
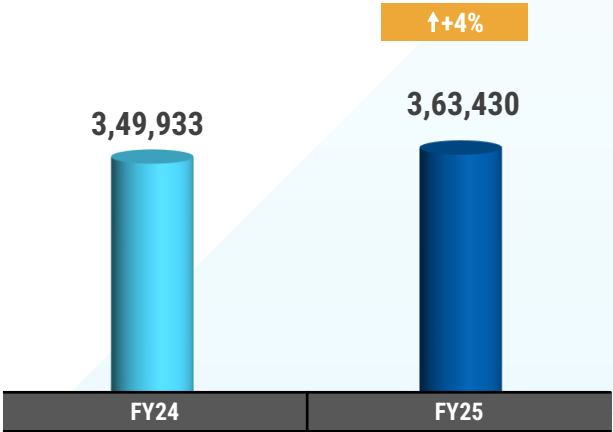
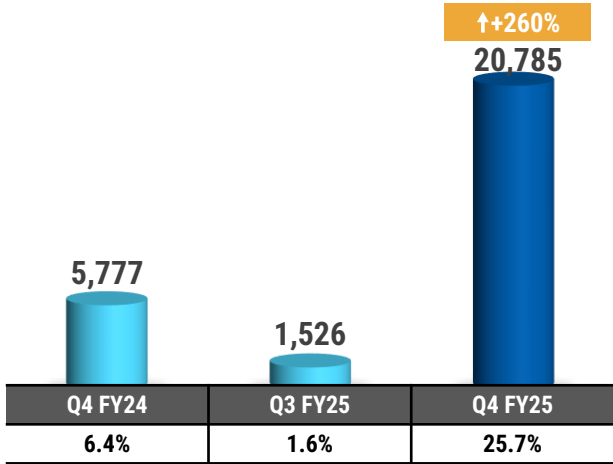
Revenue*



EBITDA* & EBITDA Margin (%)



PAT & PAT Margin (%)#



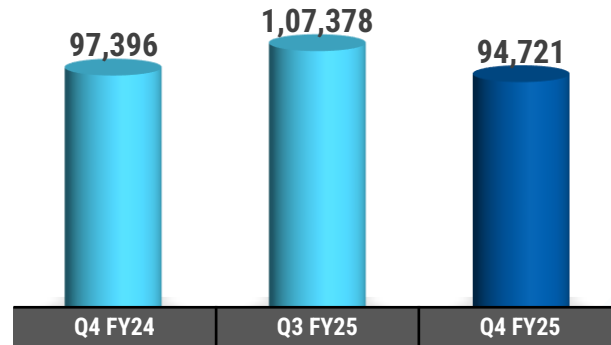
*Excluding Other Income; Note: Rounded off to the nearest whole number.

PAT includes exceptional gains from the sale of Globe All India Services Limited in 12M FY25. PAT also includes tax gain on account of merger with ACIL in Q4 & 12M FY25
 EBITDA and PAT numbers have been restated for earlier years giving effect of discrepancy in Inventory as per the interim report of fact-finding study
 FY24 numbers have been restated pursuant to the merger of ACIL with Ramkrishna Forgings Limited

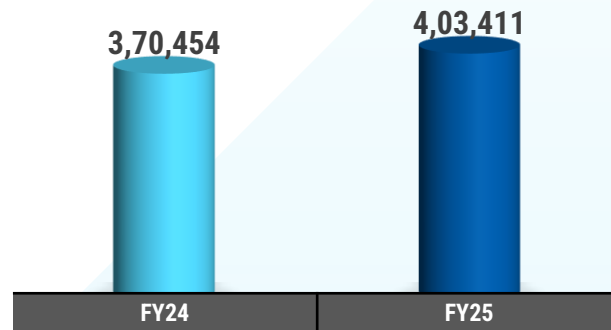
Key Performance Indicators (Consolidated)

Revenue*

↓-3%

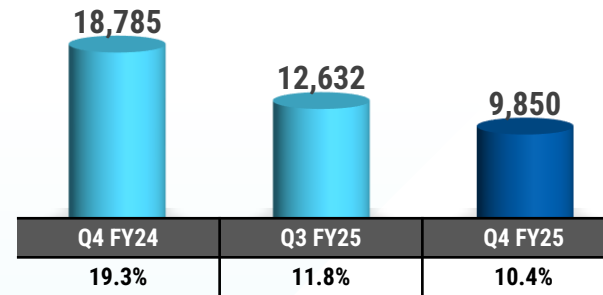


↑+9%

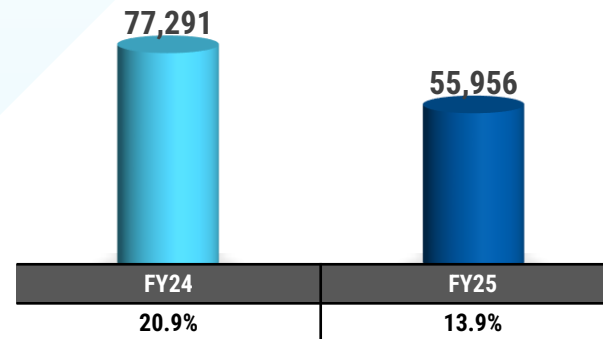


EBITDA* & EBITDA Margin (%)

↓ -48%

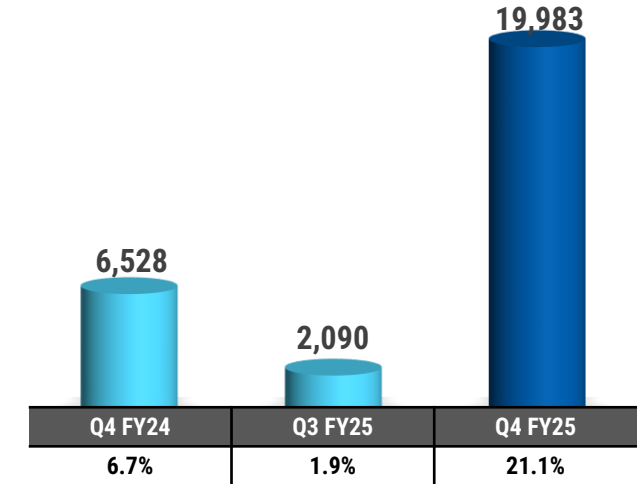


↓-28%

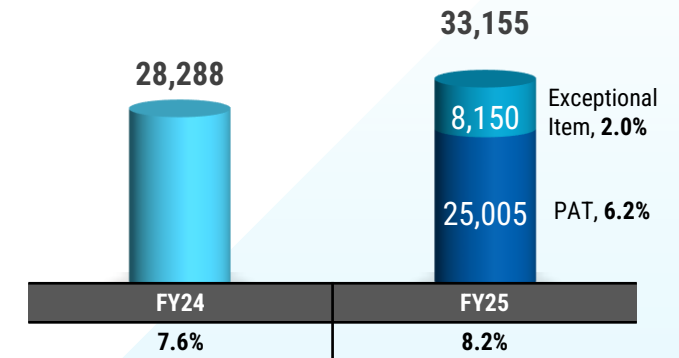


PAT & PAT Margin (%)#

↑ 206%



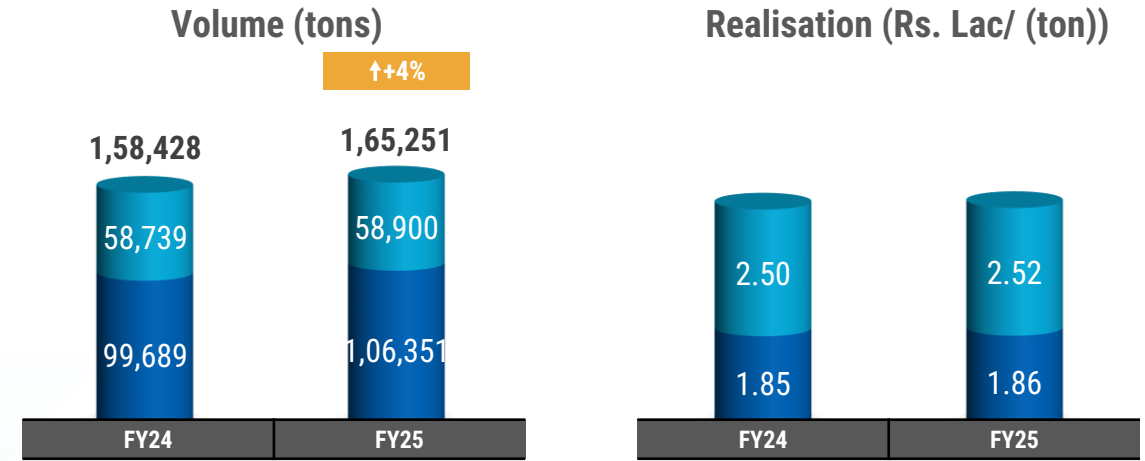
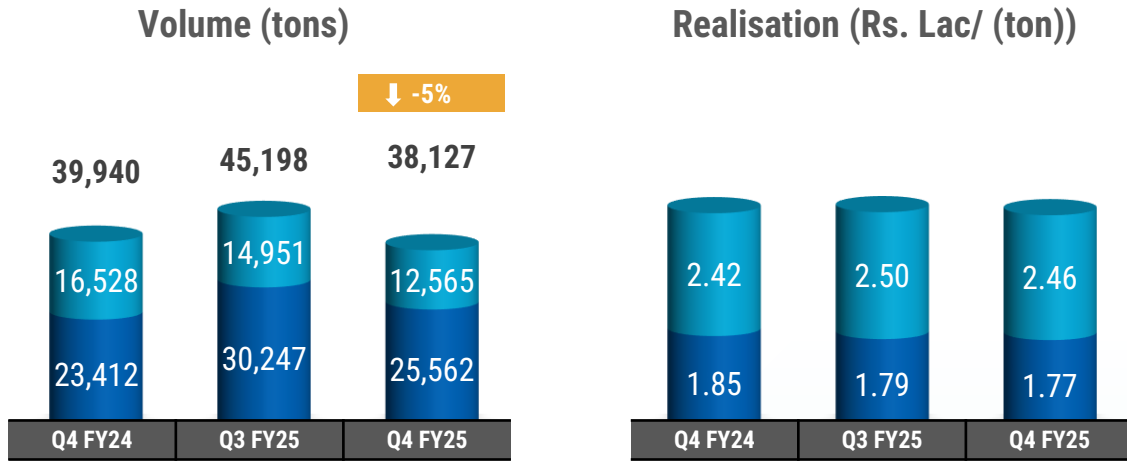
↑+17%



*Excluding Other Income; Note: Rounded off to the nearest whole number.

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Volumes and Realisation



Domestic Markets

Export Markets

Total Revenue Breakup (Rs. Lakhs.)*

Particulars	Q4 FY25	Q4 FY24	YoY	Q3 FY25	QoQ
Domestic Markets	49,346	48,632	1%	58,569	-16%
Export Markets	30,936	40,082	-23%	37,388	-17%
Other Income & Export Incentive	1,685	2,259	-25%	1,083	56%
Total	81,967	90,973	-10%	97,040	-16%

Total Revenue Breakup (Rs. Lakhs.)*

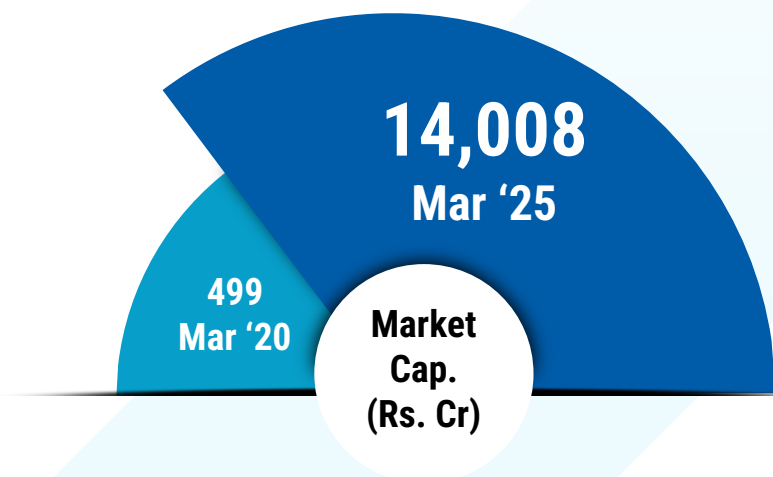
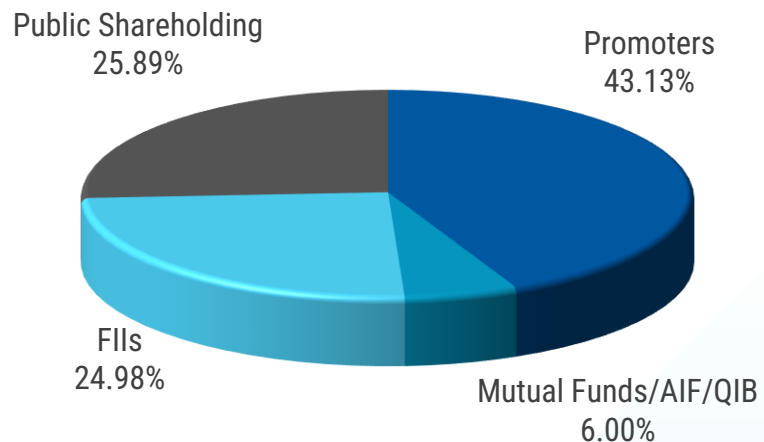
Particulars	FY25	FY24	YoY
Domestic Markets	2,12,053	1,99,457	6%
Export Markets	1,48,209	1,47,140	1%
Other Income & Export Incentive	5,032	5,690	-12%
Total	3,65,294	3,52,287	4%

Note: Data is on standalone basis unless stated otherwise.

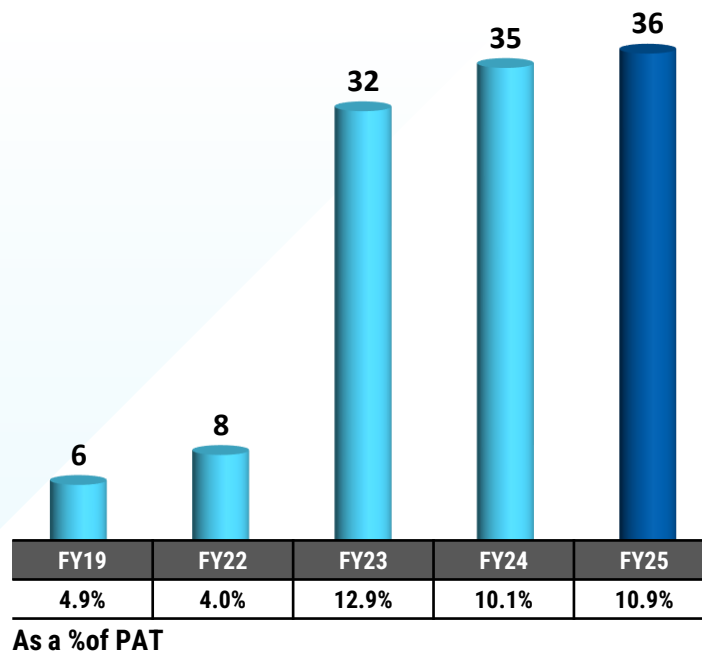
*FY24 numbers have been restated pursuant to the merger of ACIL with Ramkrishna Forgings Limited

Ownership and Value Creation

Shareholder Structure



Dividend Distributed (Rs. Cr)



*In view of subdued profits, the Board has not recommended any dividend for FY20 & FY21.

Key Shareholders

Smallcap World Fund, Inc	7.78%
Lata Bhanshali	2.91%
Akash Bhanshali	2.24%
Nomura India Investment Fund Mother Fund	2.00%
Blue Diamond Properties Pvt Ltd	1.46%
Blue Lotus Investment Fund	1.33%
Massachusetts Institute of Technology	1.28%
Aditya Birla Sun Life Trustee Private Limited	1.25%
Payal Bhanshali	1.19%
Life Insurance Corporation of India	1.13%
Sixteenth Street Asian Gems Fund	1.06%
Aadi Financial Advisors LLP	1.03%

As on 31st March 2025

Consolidated Debt movement for FY25

Particulars (₹ in crore)	FY25
EBITDA	560
Less Interest paid	166
Less Tax paid	136
Free Cash Flow –(a)	258
Cash Outflow	
Investment in Property, Plant & Equipment	976
Investment in wheel project*	116
Additional Working Capital During the Year	273
Total-(b)	1,365
Net (b)-(a)	1,107
Opening Net Debt	818
Closing Debt	1,821
Net Increases in Debt	1,003
Working Capital Changes	104
Total	1,107

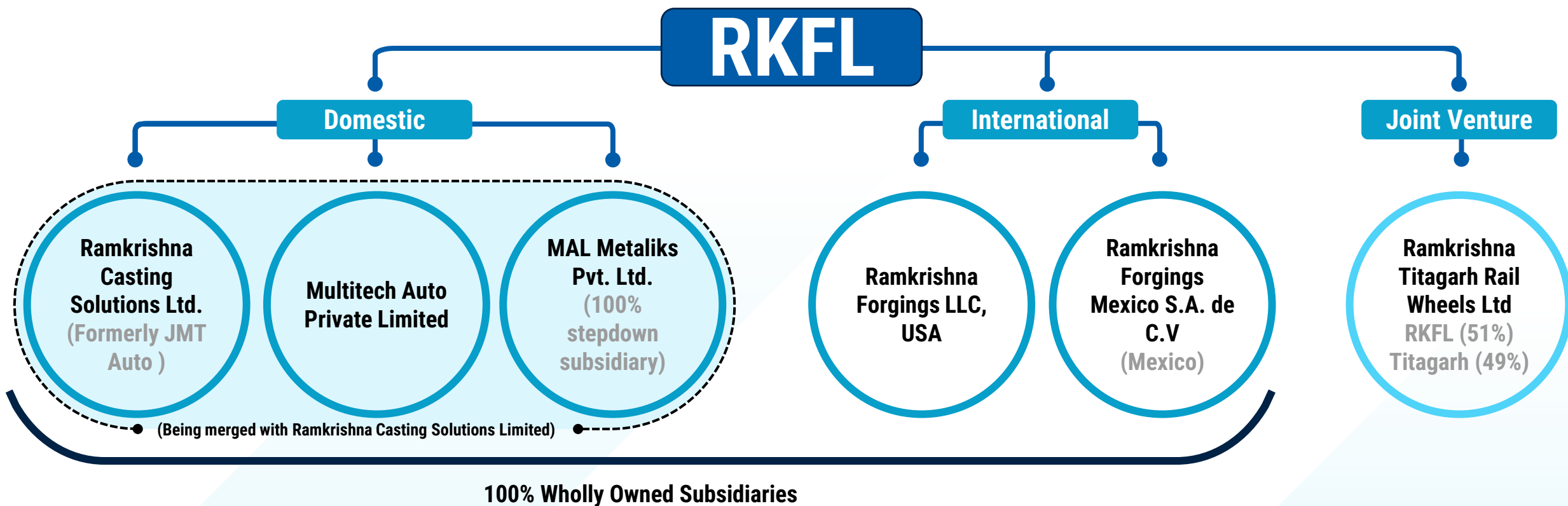
*As on March 31, 2025 the total investment in wheel project is Rs 181 Crores



About Ramkrishna Forgings

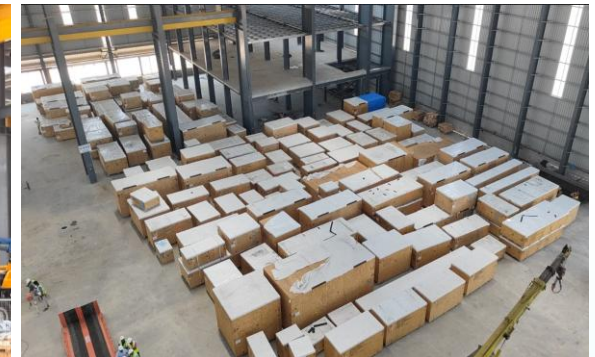


Corporate Structure



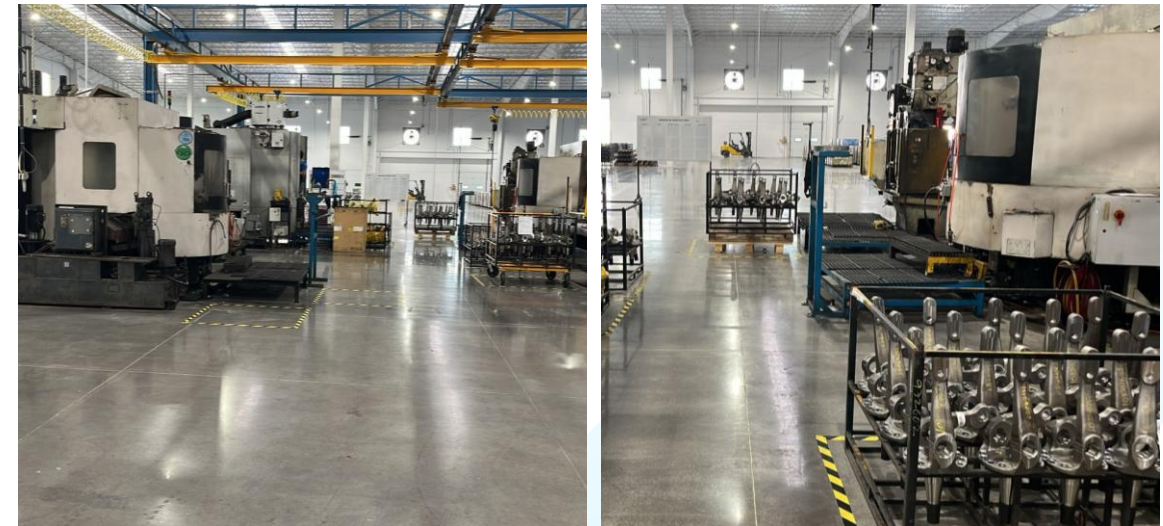
Update on Rail Wheel Project

- ❖ Ramkrishna Forgings & Titagarh Rail Systems Consortium received an LOA for Manufacturing and Supplying of Forged Wheels for the Indian Railways.
- ❖ Ramkrishna Forgings holds a 51% stake in the Joint Venture and is the lead partner in this railway contract.
- ❖ The company will establish Asia's 2nd largest manufacturing plant in India to produce 228,000 forged wheels per annum.
- ❖ The total project cost is estimated at ₹2,000 crores, which is being funded through a mix of debt and equity.
- ❖ As on March 31, 2025, Rs 345 crores has been infused as equity in the JV.
- ❖ Project at Chennai, Tamil Nadu and construction work at site is progressing as per schedule.
- ❖ All machines for the project have been ordered and the delivery of the machine also started. Installation of forging press in under progress.
- ❖ Operations are expected to begin by Jan'26.



Update on Mexico Facility

- ✿ Ramkrishna Forgings Limited has acquired a company in Mexico and the same is named as Ramkrishna Forgings Mexico S.A. de C.V.
- ✿ The Company has taken a factory space on lease at Monterrey, Mexico, and has already commenced its machining operations along with storage.
- ✿ Current Machining is done on Machines supplied by a North American customer on Forgings also supplied by them
- ✿ Further we have also received orders for machining from a North America based customer.
- ✿ Discussions are on for existing portfolio as we are facing strong traction for requirements from Mexico.



Multiple Vectors To Accentuate Growth And Increase Profitability



Global Markets

Further geographic presence to enhance capture global market opportunities



Inorganic Opportunities

Explore inorganic opportunities offering strategic benefits



Expanding Capabilities

Expand our manufacturing capacities



Focus on EV

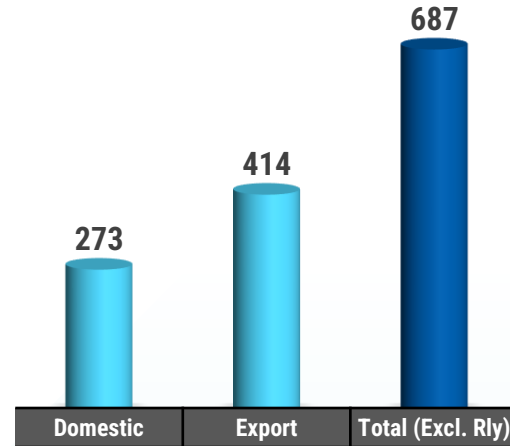
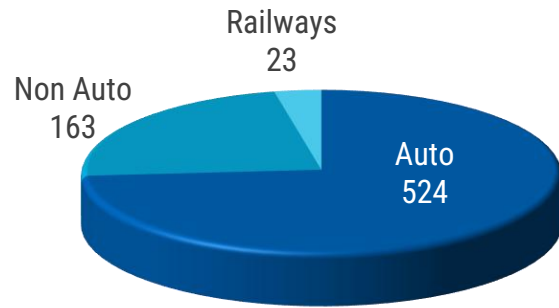
Focus on increasing revenue share of EV business



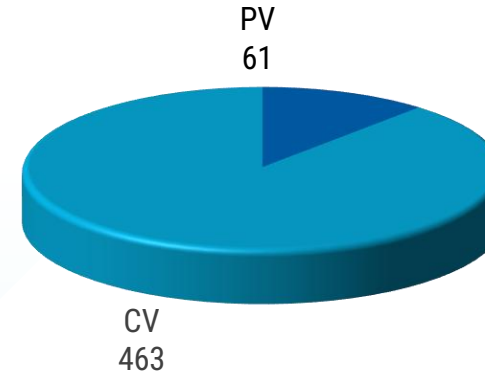
Diversification Strategy

Continue the diversification strategy with increasing focus on non-automotive categories

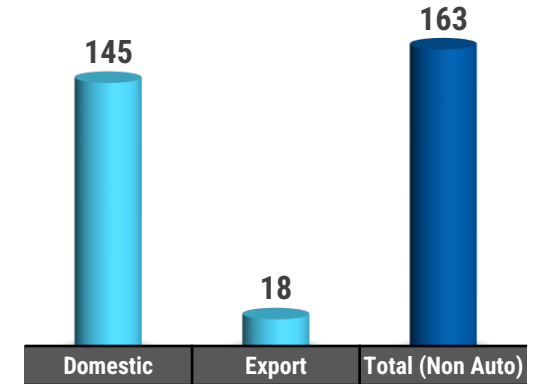
Order Wins in Q4



Total Auto – 524 Cr

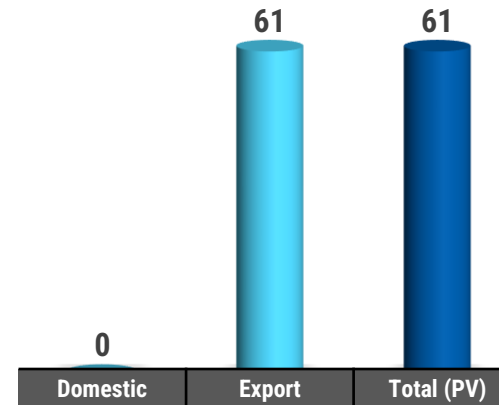


Total Non Auto – 163 Cr

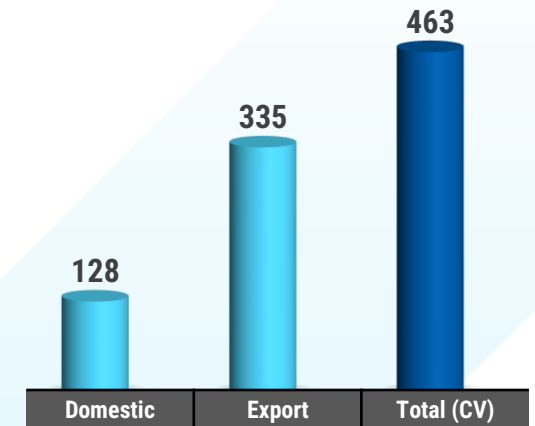


- ✿ The Company received new orders worth Rs 710Cr in Q4, program life being 4 years
- ✿ 74% of the new order wins are from the automotive segment while 23% coming from Non-Automotive Segment in line with the diversification strategy
- ✿ RKFL is looking at the next level of growth coming in from the Passenger Car segment with revenue stream starting from FY27.
- ✿ For Indian Railways, the company has received order to supply Fully Assembled Bogie Frames. It will thus be able to demonstrate the full potential for the fabrication business – The natural progression from Individual frames to bolsters and finally Full Assemblies is complete

PV



CV



Well Positioned To Capture Future Growth



- ✦ 8000T Press
- ✦ Press in Final Stage of Commissioning
- ✦ Heavy Components for CV & Off Highway



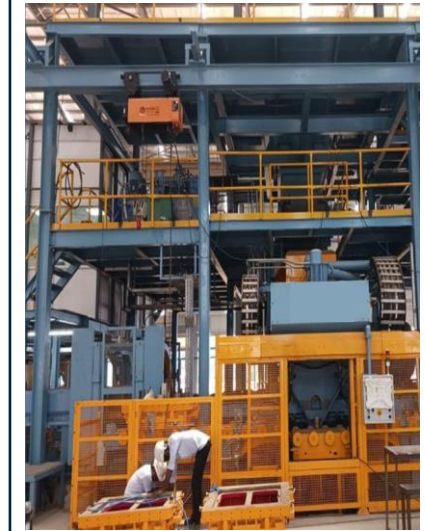
- ✦ 3000T Press
- ✦ Press under Installation
- ✦ Aluminum Forged Components for EV



- ✦ 1600T Press
- ✦ Press installed
- ✦ Components for 2W, PV and LV



- ✦ 900T Cold Forging Press
- ✦ Press Commissioned & Production Started
- ✦ Components for LV



- ✦ Horizontal Moulding Line
- ✦ under commissioning
- ✦ Components for Castings

- ✦ The company in its endeavor to expand its product offering to suit the needs to varied customer segments, has made investments into specific technologies in Forgings & Castings
- ✦ Forging Capacity for the Company on consolidated level shall increase to 333,400MT per Annum and Casting capacity shall increase to 62,400MT per Annum



Our Commitment



Key Sustainability Highlights

Where Growth Meets Green: Progress Update¹



11% ↑↑↑

Reduction in
Emission intensity per
unit of production

reduction in grid
electricity intensity
per unit of production

7%



11%

Reduction in
groundwater
consumption



increase in
recycled
wastewater

52%



Increase in renewable
energy mix

137% ↑↑↑



Total renewable energy
consumption has increased to 3.4%
in FY 2025 from 1.4% in FY 2024



CBAM 

Undertaken CBAM
reporting for Tier 1 and
Tier 2 European
customers in CY2024

Committed to regulatory
compliance and environmental
sustainability



99%

Permanent employees
trained on ESG






99%

Permanent employees
trained on Human Rights

¹ **Note:** The above is year-on-year update on ESG performance

Our Goals and Initiatives

Committed to preserving and protecting the environment and supporting the local community

Our Goals and Target Year			Progress from FY2024	Key Initiatives
 Water Management	Reduce specific water use by 30%	2025	11% decrease in groundwater consumption	<ul style="list-style-type: none"> To decrease total water usage and domestic water consumption, water saving measures have been implemented across all plants such as: <ul style="list-style-type: none"> Installation of water-saving fixtures like dual flush systems, mist aerators, and electronic urinals. Minimizing freshwater use through flow control, RO reject reuse, and regular leak checks.
	Achieve 100% water recycling		52% increase in wastewater recycling	
 Waste Management	Reduce total waste generation by 50%	2030	3% decrease in waste intensity	<ul style="list-style-type: none"> Achieved decrease in waste intensity per unit of production as a result of implementation of 9R Waste Management framework across all plants
 GHG Emissions & Energy Management	Achieve 100% Renewable Energy	2033	137% increase in RE energy mix	<ul style="list-style-type: none"> Increased renewable energy mix in the form of solar energy consumption to 3.4% in FY 2025 from 1.4% in FY 2024 which is a 137% increase in renewable energy mix Y-o-Y. 11% reduction in Emission intensity achieved per unit of production. 7% reduction in in grid electricity intensity achieved per unit of production. Procured 100% renewable energy for its Head Office in Kolkata from 1st Jan'25
	Achieve Net Zero	2040	140% reduction In Emission intensity per unit of production	
 Employee Wellbeing	Train 100% employees on ESG	2025	99% Permanent employees trained	<ul style="list-style-type: none"> Undertaken contractual employees training on ESG and Human Rights principles. Undertaken a Human Rights Due Diligence survey in FY 2025. Achieved 'Great Place to Work' Certification for the second year in a row.
	Train 100% employees on Human Rights	2025	99% Permanent employees trained	
 Community Support	Launch a flagship CSR program across all plants	2030	Community Upliftment through infrastructure, healthcare and waste management	<ul style="list-style-type: none"> Completed the construction of 514 meters of concrete road, enhancing local infrastructure as part of our community support initiatives. Organized 4 health camps in FY2025 across villages in Gamharia and Saraikeela offering comprehensive medical facilities to 797 beneficiaries. Developed 8 ponds in Jamshedpur, enhancing local water infrastructure, enabling groundwater recharging in water stressed villages (Choda, Masleva, Domjuri, Kendudih, Rameswar, Lakadbad) for the benefit of the local community. Provided 1000 household dustbins to local households, improving waste management in the area and enhancing local sanitation conditions.

Towards Net Zero: Scope 3 Accounting

Navigating Scope 3 Emissions for Long-Term Sustainability

We have completed the Scope 3 Inventorization at RKFL across the following eight categories in alignment with the GHG Protocol Standard:

“ For RKFL, Scope 3 is the biggest part of their overall GHG impact, calculating scope 3 was essential to understand key areas of impact like – raw materials, logistics. ”

Scope 3 Categories	Description	% contribution
1	Purchased Goods and Services	75.2%
3	Fuel and Energy related activities	10.7%
4	Upstream Transportation and Distribution	5.9%
9	Downstream Transportation and Distribution	6.2%
5	Other Categories	2%
6		
7		
9		
12		
Total		100%

We have developed a detailed decarbonization roadmap focusing on major emission categories identified in our scope 3 inventory. Our hotspots include Purchased Goods and Services, Upstream Emissions from Fuel and Energy, and Upstream & Downstream Transportation. We are exploring high-level strategies to address these areas.

Purchased Goods and Services

Development of Supply chain assessment framework

Techno Commercial Assessment for green steel transition

Explore collaborative partnerships with Industry Associations and academia for green steel

Alignment with and tracking Indian Taxonomy for Green Steel

Upstream Emissions from Fuel and Energy

Our Commitment to decarbonization of scope 1 and 2 by 2033

Natural Transition of India's Power sector infrastructure with increased reliability and reduced T&D Losses

Transition of India towards higher Renewable Energy Adoption

Upstream & Downstream Transportation and Distribution

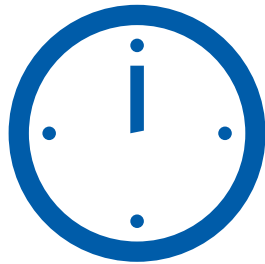
Transition to Greener Logistics Options like – Electric Trucks, Hydrogen based Trucks

Modal Shift – Transportation from high emission intensive mode of transportation to low emission intensive mode of transportation (Road to Rail, Air to Sea)

Route Optimization through Digital solutions

Conference Call Details

Q4 & FY25 EARNINGS CALL



Time

08:30 AM. IST on
2nd June 2025



Pre-registration

To enable participants to connect to the conference call without having to wait for an operator, please register at the below mentioned link:



Click here to
ExpressJoin the Call



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Thank You



Mr. Lalit Kumar Khetan (Whole Time Director & CFO)



Ramkrishna Forgings Limited



Email: lalit.khetan@ramkrishnaforgings.com



Mayank Vaswani / Mit Shah



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