



RAMKRISHNA FORGINGS LIMITED

Date: 24 October, 2024

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

Dear Sir / Madam,

Sub: Announcement under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Press Release

Please find enclosed herewith our Press Release titled "**Q2 & H1FY25 Earnings Release**".

This is for your kind information and records.

Thanking You.

Yours truly,
For Ramkrishna Forgings Limited

Rajesh Mundhra
Company Secretary & Compliance Officer
ACS-12991



Encl.: As above

THE ECONOMIC TIMES
**INDIA'S
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REGISTERED & CORPORATE OFFICE

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CIN NO. :L74210WB1981PLC034281



Q2 & H1 FY25 Earnings Release

October 24, 2024

Ramkrishna Forgings Limited reports continued growth in Q2FY25

Revenues higher by 10.1% YoY and EBITDA grows 7.0% YoY

Ramkrishna Forgings Limited (BSE: 532527, NSE: RKFORGE), one of the leading suppliers of rolled, forged, and machined products, has reported its unaudited financial results for the quarter and half year ended September 30th, 2024.

Standalone Q2FY25 Financial Highlights

Revenue	EBITDA*	PAT
Rs. 952 crore	Rs. 212 crore	Rs. 183 crore
↑ +10.1% YoY	↑ +7.0% YoY	↓ +129.8% YoY

In Rs Crores	Q2FY25	Q2FY24	Y-o-Y Change	H1FY25	H1FY24	Y-o-Y Change
Total Income	952	865	10.1 %	1,821	1,701	7.1%
EBITDA	212	198	7.0 %	395	385	2.5%
EBITDA Margin	22.2%	22.9%		21.7%	22.7%	
PAT*	183	80	129.8 %	256	157	63.5%
PAT Margin	19.2%	9.2%		14.1%	9.2%	

*PAT includes exceptional gains from the sale of Globe All India Services Limited of Rs 88 crores in Q2 & H1 FY25

Operational Highlights

- Ramkrishna Forgings Limited has signed a Share Purchase Agreement to sell its 100% stake in its wholly owned subsidiary, Globe All India Services Limited, to Yatra Online Limited for a cash consideration of ₹128 crores (net of debt). Globe All India Services has grown into one of India's leading hospitality management companies, with a diverse portfolio covering corporate travel, MICE (Meetings, Incentives, Conferences, and Exhibitions), leisure, and car rental services.
- The Board of Directors have approved the establishment of an Aluminium Forging Facility in Jamshedpur. The board has also sanctioned an investment of ₹57.5 crores for the facility, which will primarily serve the electric vehicle (EV) market. The facility will have a total installed capacity of 3,000 MT per annum and is expected to be

commissioned by Q2 FY26. At optimal capacity, the project is projected to generate additional revenue of ₹175 crores per annum for the company.

- The Company has successfully completed the acquisition of 100% equity shares of Resortes Libertad S.A. de C.V., an existing Mexican company. Following this acquisition, Resortes Libertad S.A. de C.V. became a wholly-owned subsidiary of the Company effective from August 13, 2024. The Company has been renamed as Ramkrishna Forgings Mexico S.A. de C.V.

Domestic Markets (Standalone)

- In Q2FY25, sales volume was 27,325 T as compared to 23,831 T in Q2FY24 representing a YoY increase of 14.7%.
- Revenue grew by 14.1% in Q2FY25 to Rs. 53,760 Lakhs as compared to Rs. 47,126 Lakhs in Q2FY24.

Exports Markets (Standalone)

- In Q2FY25, sales volume was 16,062 T, as compared to 14,925 T in Q2FY24 representing a YoY increase of 7.6%.
- Revenue grew by 5.6% in Q2FY25 to Rs. 40,618 Lakhs as compared to Rs. 38,447 Lakhs in Q2FY24.

Management Comment

Commenting on the results Mr. Naresh Jalan, Managing Director, Ramkrishna Forgings Limited said:

“We continue to undertake steps to solidify our growth prospects. In addition to sustained momentum in order wins, we are engaging more deeply with our existing and prospective customers to offer comprehensive solutions. The addition of capacity and capabilities will ensure that we are well positioned to enhance wallet share across our customer set even as we build out several new offerings and further diversify the industries we serve. This multi-dimensional approach will not only allow us to scale efficiently but will also position us to lead in emerging sectors. In this quarter, your company has received a significant order inflow, amounting to Rs. 1,522 crore to be executed over a period of four years across various geographies and segment.

During the quarter, we have divested our stake in Hospitality Company - Globe All India Services Limited to Yatra Online Limited for an all cash consideration of Rs. 128 crore. Further, our Board has approved investment of Rs. 57.5 crore towards setting up of Aluminium forging capacity at Jamshedpur, which will cater primarily to EV segment, significantly enriching our presence in the EV market. This will ensure more optimum capital allocation with capital from non-core businesses being unlocked and divested into core, growth oriented areas. Further, our capacity expansion plans and initiatives to streamline our corporate structure continue to progress well.

At the heart of our strategy is a relentless focus on operational excellence. We are committed to executing with precision, ensuring that every aspect of our business delivers value, from manufacturing to service delivery. By deepening our engagement with high-quality customers and partners, we will continue to provide the exceptional solutions and support that our stakeholders expect. This disciplined approach to business execution will drive not only top-line growth but also enhance the overall customer experience, further solidifying our market position.

Throughout this journey, we remain committed in creating sustained value for our shareholders. As we diversify our growth initiatives, we will maintain a balanced approach to risk and return, ensuring that every decision we make contributes to long-term value creation. Our focus will be on generating consistent returns, optimizing capital allocation, and enhancing operational efficiencies, all while staying true to our mission of delivering superior performance and shareholder value”

About Ramkrishna Forgings Limited

Ramkrishna Forgings was incorporated in 1981 with the objective to manufacture forged products. After commissioning of Hollow Spindle Line, a new 7,000 Ton Press Line, a 2,000 Ton warm/hot Forming Press, fabrication facility, RA Shaft Press Line and a 5” Upsetter, installed Capacity as on September 30, 2024, was 229,150T. The Company is headquartered at Kolkata and has state-of-the-art manufacturing facilities at Jamshedpur along with offices at Detroit in USA, Toluca and Monterrey in Mexico, Istanbul in Turkey having warehousing facilities at Hagerstown, Louisville, Detroit in USA, Toluca, Monterrey in Mexico and Westerloo in Belgium. Over the years, the company increased its forging and die making capacities and added machining and heat treatment facilities, including isothermal annealing, which enabled it to undertake manufacturing of components for OEMs and Tier 1 companies, The Company is certified in terms of TS 16949, OSHAS 18001 and ISO 14001 and is a manufacturer & supplier of closed die forgings of carbon and alloy steel, micro alloy steel and stainless steel forgings



which can be supplied in As Forged + Heat Treated + Machined and Fully assembled condition as per the customer's requirement.

The Company is a supplier to various sectors like Automotive, Railways, Farm Equipment, Bearings, Oil & Gas, Power and Construction, Earth Moving & Mining, both in India & overseas markets. The Company is a critical safety item supplier for undercarriage, Bogie & Shell parts for railway passenger coaches and locomotives. It is a preferred supplier to OEMs like TATA Motors, Ashok Leyland, VE Commercial and Daimler in India and to Volvo, Mack Trucks, Iveco, DAF, Scania, MAN, UD Trucks and Ford Otosan in the overseas markets. It supplies globally to Tier 1 axle manufacturers like Dana, Meritor and American Axles.

For further information, please connect with us:

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Safe Harbour

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