



**RAMKRISHNA
FORGINGS
LIMITED**

Innovation Engineered For Excellence

Investor Presentation

Q1 FY27



Safe Harbor



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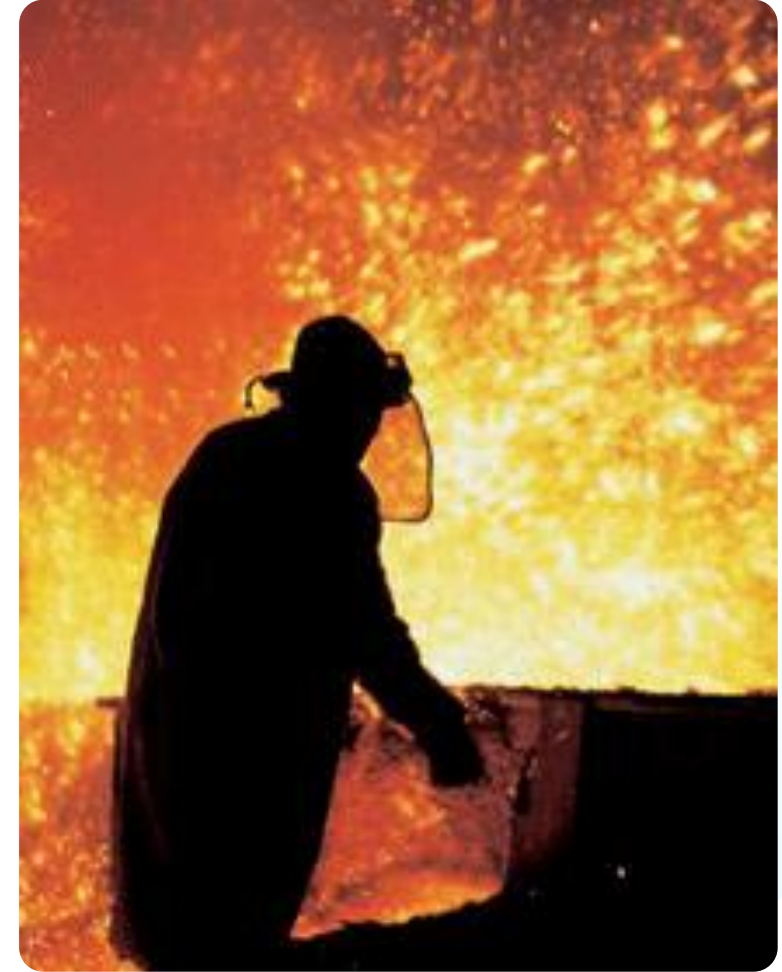
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Q1 FY27 Financial Overview



MD's Insights and Reflections



"We have commenced FY27 on a strong note with a solid performance in Q1, reflecting the continued improvement in business momentum across both domestic and international markets. Firm demand in the domestic market coupled with healthy volume growth in exports during the quarter. Further, improved operating leverage and a better business mix contributed to stronger profitability, reflecting the benefits of the strategic initiatives undertaken over the past several quarters.

We have reported consolidated revenues of ₹1,217 crore in Q1, higher by 19.8% on YoY basis. Profit Before Tax improved to ₹65 crore in Q1 as against ₹64 crore in the previous quarter and ₹24 crore in Q1 last year.

The benefits of our diversified business model are becoming increasingly visible, with Commercial Vehicles remaining resilient while newer growth drivers such as Railways, Oil & Gas, Mining and other industrial segments continue to scale up. The ramp-up of our casting operations, alongside the commissioning of new capacities and expansion of value-added offerings, is further broadening our growth platform and enhancing our ability to serve customers across a broader range of applications.

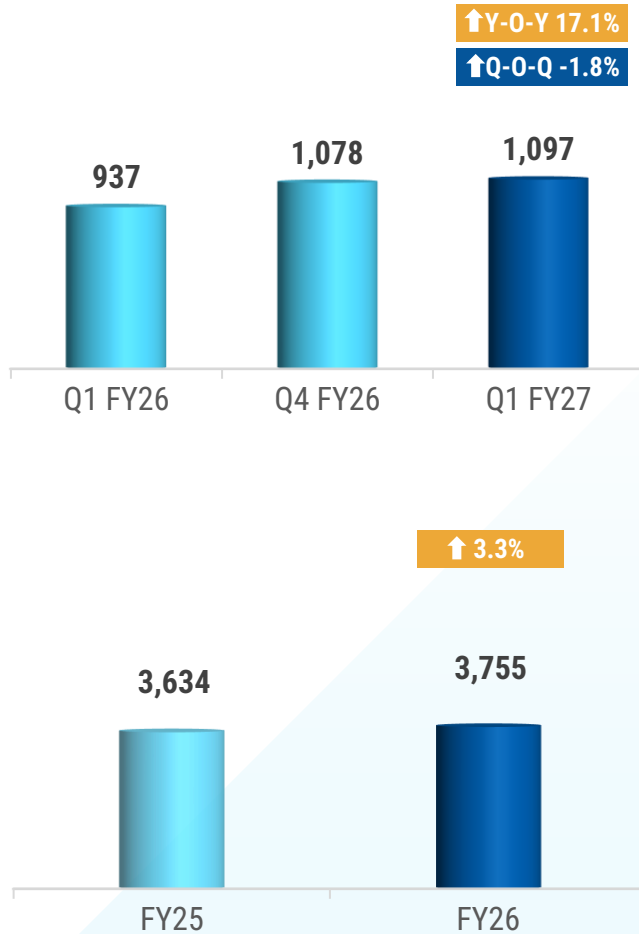
Going forward, the Company is actively working towards building its portfolio in non-ferrous forgings for Aerospace and Semi-Conductor Industry.

Looking ahead, we remain optimistic about our growth prospects. A combination of levers such as sustained demand in domestic market, revival in export markets, expanded capacity and product portfolio, scaling of newer verticals such as casting and aluminum forging as well as traction from new end-user industries served position us well to deliver sustainable growth and create enduring value for all stakeholders."

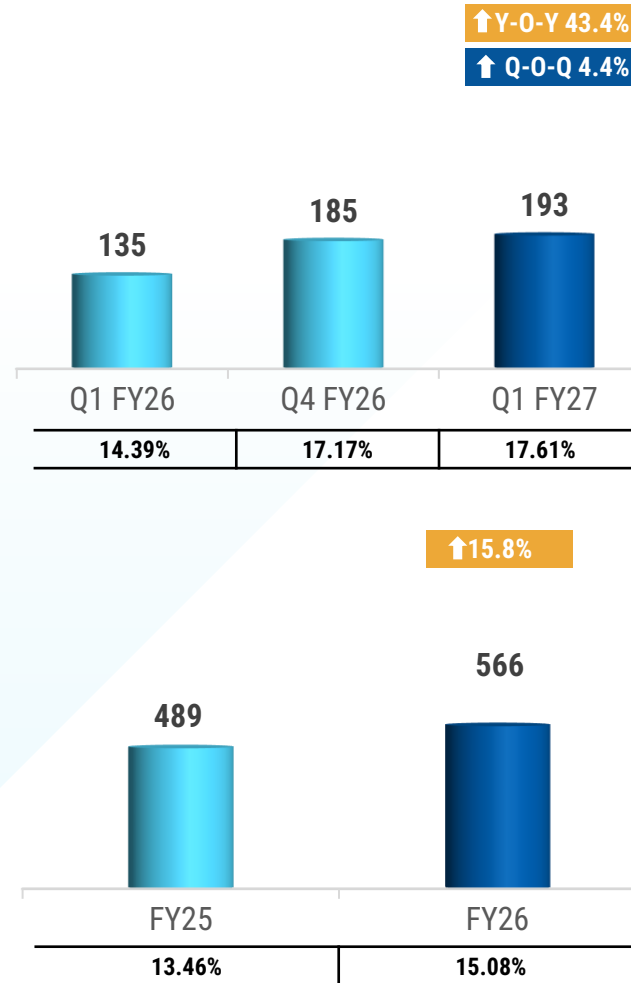
MR. NARESH JALAN

Key Performance Indicators (Standalone)

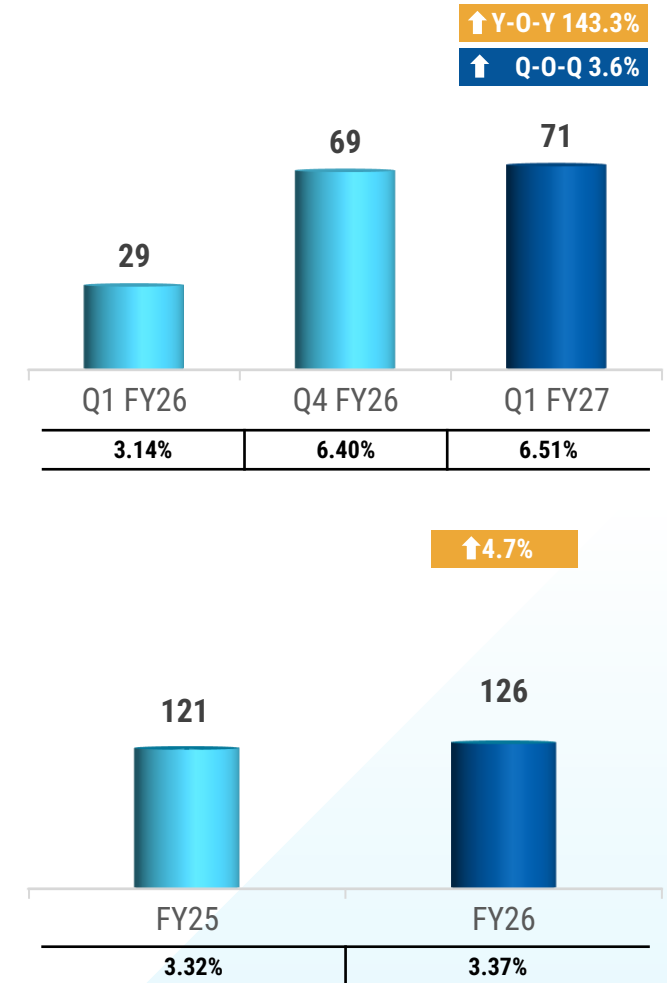
Revenue*



EBITDA* & EBITDA Margin (%)



PBT & PBT Margin (%)#

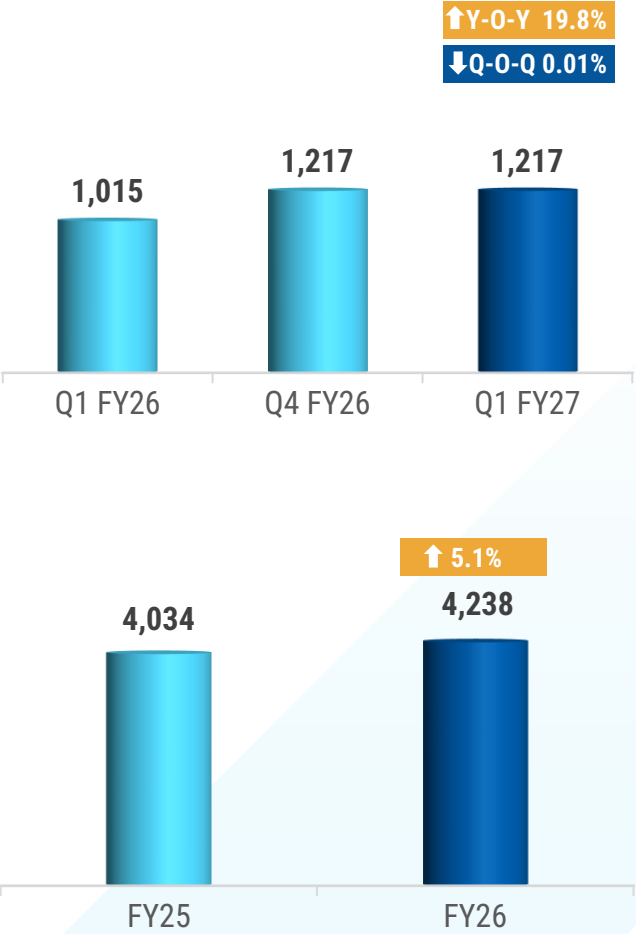


*Excluding Other Income; Note: Rounded off to the nearest whole number.
PBT is before exceptional Items

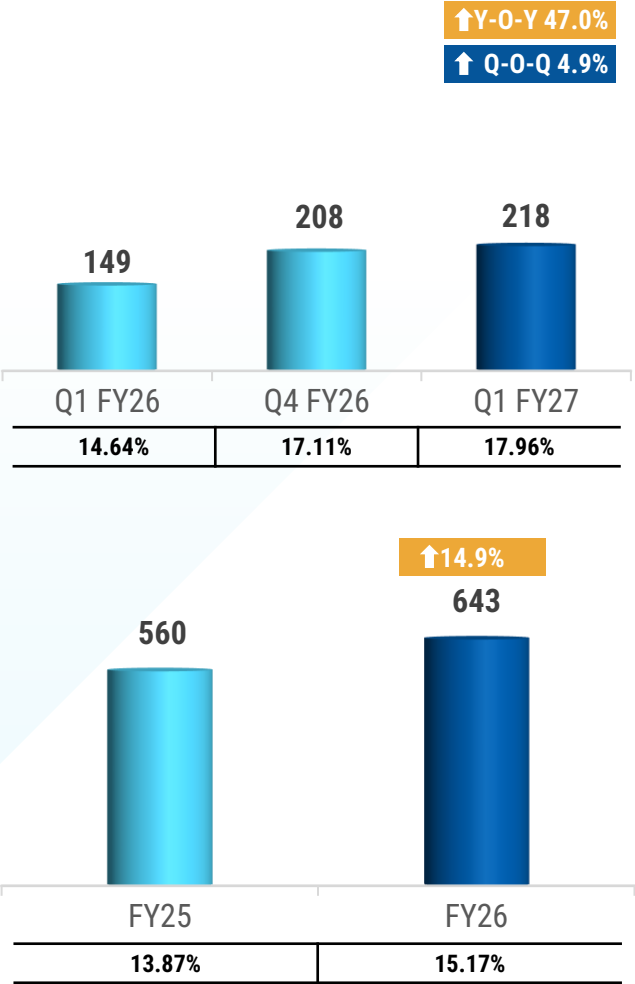
(₹ in Crores)

Key Performance Indicators (Consolidated)

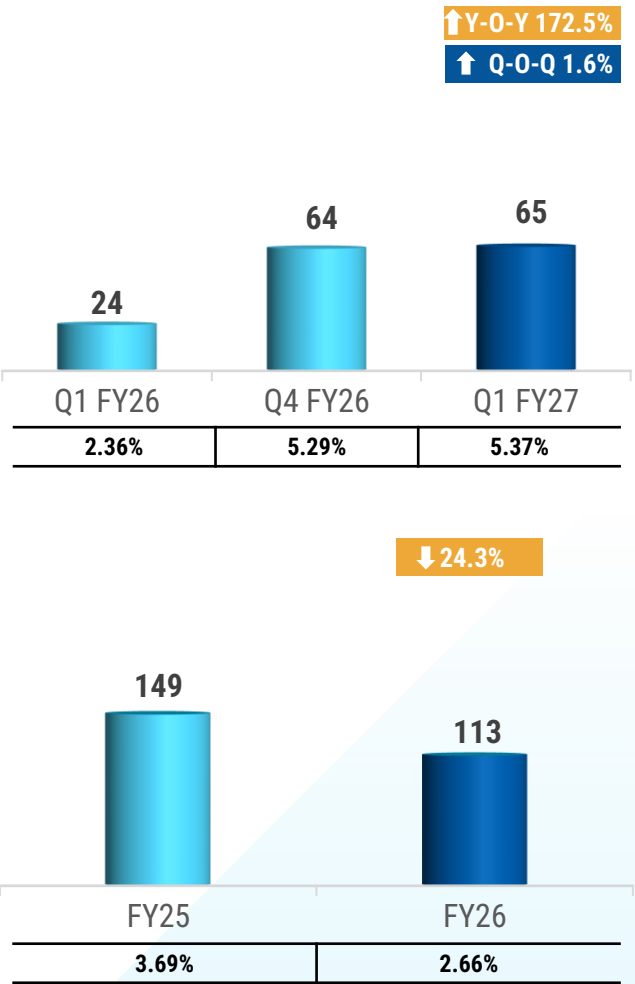
Revenue*



EBITDA* & EBITDA Margin (%)



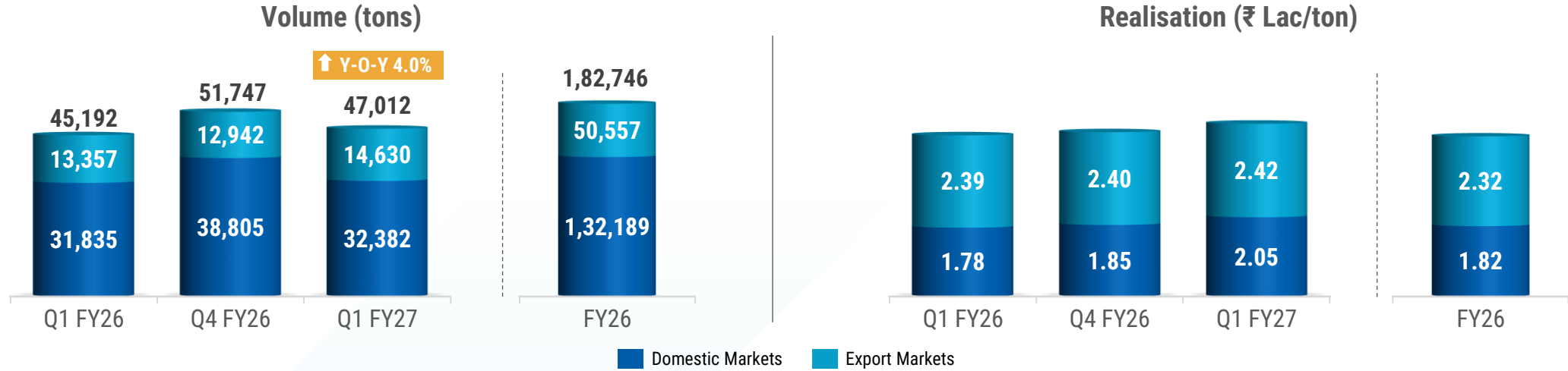
PBT & PBT Margin (%)#



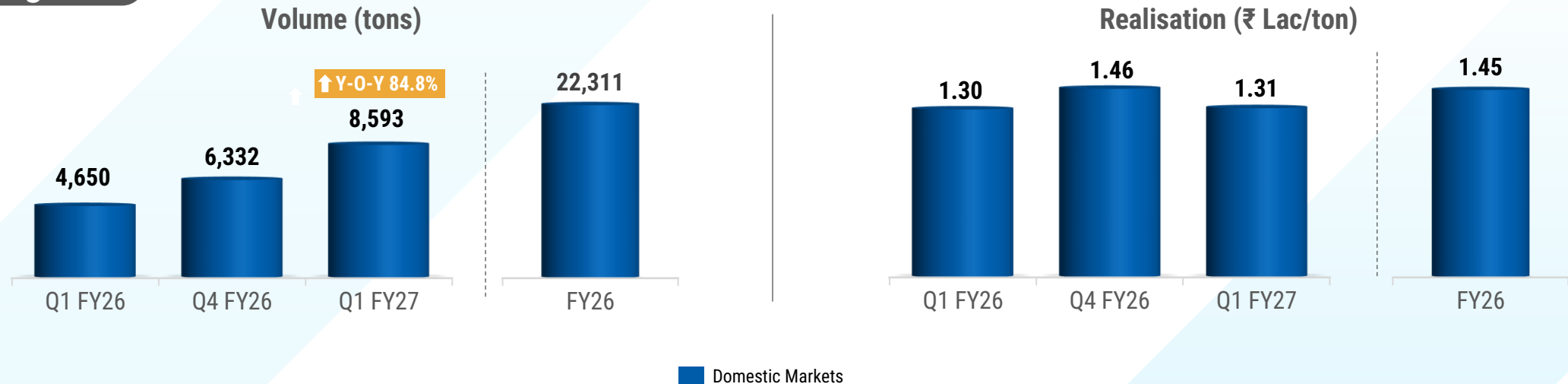
*Excluding Other Income; Note: Rounded off to the nearest whole number.
 # PBT and PBT Margin is before exceptional Items,

Volumes and Realisation

Forgings



Castings



Revenue Breakup

Total Revenue Breakup (₹ Crores)

Particulars	Q1 FY27	Q1 FY26	YoY	Q4 FY26	QoQ	FY26
Domestic Markets	735.07	610.93 	20.3%	752.08 	2.3%	2,541.53
Export Markets	353.87	318.75 	11.0%	318.72 	11.0%	1,186.55
Other Income & Export Incentive	12.74	11.42 	11.6%	10.45 	21.9%	45.81
Total	1,101.68	941.10 	17.1%	1,081.25 	1.9%	3,773.89

Capacity Utilization

Particulars	Installed Capacity	Production (MT)			Q1 FY27		Q4 FY26		Q1 FY26	
		FY26	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*	Production (MT)	Utilization (%)*
Ring Rolling	24,000	26,372	7,621	127%	7,268	121%	7,824	130%		
Forgings	70,350	43,626	11,227	64%	12,241	70%	10,418	59%		
Press	2,39,050#	124,257	35,689	60%	35,504	68%	28,767	65%		
Casting	62,400#	26,024	12,357	79%	7,190	85%	6,625	79%		
Total Capacity	3,95,800#	220,279	66,894	68%	62,203	74%	53,635	70%		

Utilization (%) has been calculated on installed capacity on Annualized basis;

Press Capacity of 217,050 MT is in Ramkrishna Forgings Limited and 22,000 MT is in Ramkrishna Casting Solutions Limited.

Casting Capacity of 33,600 MT is in Ramkrishna Casting Solutions Limited and 28,800 MT is in Ramkrishna Forgings Limited.

Capacity increased in Ramkrishna Forgings Limited

- Added Press line Capacity of 3,000MT on January 20, 2026, and 40,000MT on March 06, 2026.
- Added Casting Capacity of 28,800 MT on March 31, 2026

Capacity increased in Ramkrishna Casting Solutions Limited

- Added Press line Capacity of 18,000 MT on December 31, 2025

Diversified Product Portfolio

Revenue Break-up	FY22	FY23	FY24	FY25	FY26	Q1FY27
Domestic Auto	39.2%	41.9%	39.7%	40.8%	47.0%	48.8%
Railways	1.7%	2.7%	3.6%	4.6%	7.5%	6.0%
Mining, Earth Moving & Farm Equipment	4.1%	4.5%	4.5%	4.8%	5.9%	5.7%
Miscellaneous (Industrial Components, Steel, Cement & Power)	9.8%	9.4%	9.7%	9.0%	8.0%	7.2%
Total Domestic	54.8%	58.5%	57.5%	59.2%	68.4%	67.7%
Exports - Auto	39.1%	35.9%	37.4%	37.2%	26.7%	28.3%
Exports - Others	6.1%	5.6%	5.1%	3.6%	4.9%	4.0%
<i>Of Which Oil & Gas</i>	0.9%	1.3%	1.3%	0.4%	0.2%	0.3%
Total Export	45.2%	41.5%	42.5%	40.8%	31.6%	32.3%
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

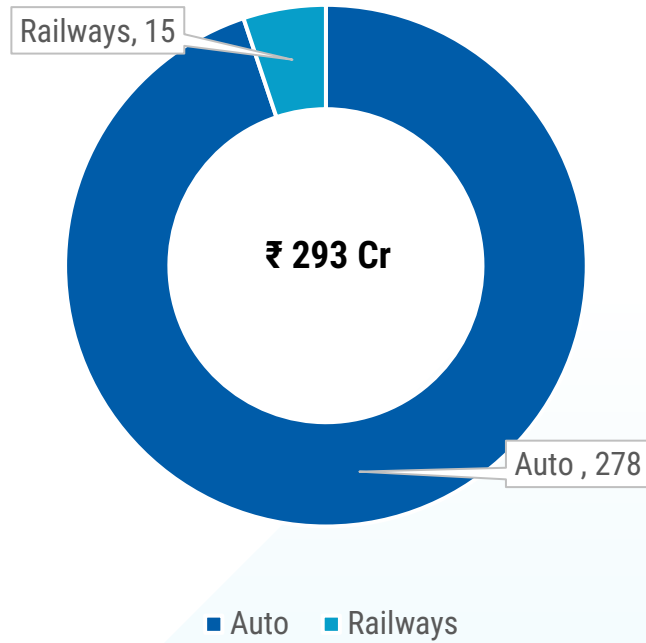
* Numbers are on standalone basis unless stated otherwise.

Export Break Up by Geography

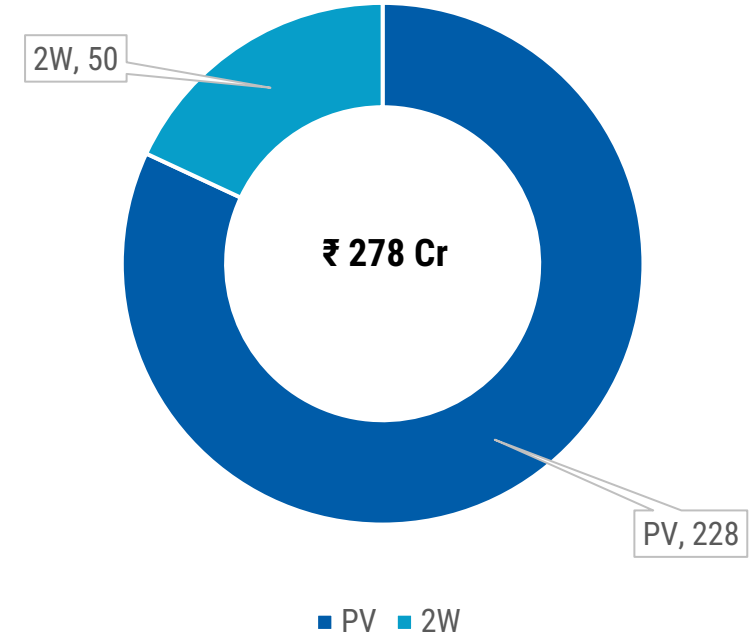
Particulars (₹ in crores)	Q1 FY27	Q4 FY26	Q1 FY26	FY26	FY26 (%)	FY25	FY25 (%)
North America	222.25	208.73	198.85	688.12	58.0%	1,056.42	71.3%
Europe	128.41	107.42	117.12	489.83	41.3%	413.51	27.9%
Asia & others	3.21	2.57	2.77	8.61	0.7%	12.16	0.8%
Total	353.87	318.72	318.75	1,186.55	100%	1,482.09	100%

* Numbers are on standalone basis unless stated otherwise.

Order Wins in Q1 FY27



Break up of Auto Segment



(₹ in Crores)

- ✦ During Q1, the Company secured new orders worth ₹278 crore, with a program life of 4 years from Automobile segment. The company also won new orders worth Rs 15 crores from metro segment of Indian Railways.
- ✦ Out of the Rs 278 crores, approximately 82% of these orders are in PV Segment and 18% from 2Wheeler Segment, reflecting continued progress in the Company's diversification strategy.

Income Statement

Particulars (₹ in Crore)	FY22	FY23	FY24	FY25	FY26	Q1 FY27
Revenue from Operations	2,320	3,193	3,705	4,034	4,238	1,217
Cost of Goods Sold	1,161	1,611	1,862	2,000	2,162	559
Gross Profit	1,159	1,582	1,843	2,034	2,076	658
Gross Profit Margin	49.96%	49.55%	49.74%	50.42%	48.99%	54.07%
Employee Cost	127	158	188	250	259	75
Power and Fuel	152	188	227	246	247	78
Other Expenses	363	544	655	978	927	286
EBITDA	517	692	773	560	643	219
EBITDA Margin	22.28%	21.67%	20.86%	13.87%	15.17%	17.96%
Other Income	1	4	28	26	13	3
Depreciation	169	202	257	271	333	99
EBIT	349	494	544	315	323	123
EBIT Margin	15.04%	15.47%	14.68%	7.81%	7.62%	10.11%
Finance Cost	96	120	146	166	210	57
Profit before exceptional items and Tax	253	374	398	149	113	66
Profit before exceptional items and Tax Margin	10.91%	11.71%	10.74%	3.69%	2.67%	5.42%
Exceptional Items	-	-	-	-	-11	-
Profit before share of profit / (loss) of joint ventures and tax	253	374	398	149	102	66
Share of loss of joint venture	-	-	-1	-1	-18	-1
Profit before Tax	253	374	397	148	84	65
Tax	55	126	114	-184	12	18
Profit After Tax Profit for the year from continuing operations	198	248	283	332	72	47
Profit after tax for the period from discontinued operations	-	-	8	83	-	-
Profit After Tax	198	248	291	415	72	47

*Note: Rounded off to the nearest whole number Data is on consolidated basis unless stated otherwise.

Balance Sheet

Particulars (₹ in Crore)	FY22	FY23	FY24	FY25	FY26
Net block (Tangible assets)	1,566	1,748	2,334	3,157	3,776
Intangible assets	6	6	127	123	119
Investments	-	-	63	179	237
Right-of-use assets	31	30	183	210	203
Other non-current assets	74	97	227	381	395
Total non - current assets	1,677	1,881	2,934	4,050	4,730
Inventories	709	907	1,050	1,254	1,246
Investments	55	-	52	9	5
Trade receivables	891	776	850	975	795
Cash and cash equivalents	38	47	177	20	163
Other current assets	113	121	196	248	240
Total current assets	1,806	1,851	2,325	2,506	2,449
Total assets	3,483	3,732	5,259	6,556	7,179
Total equity	1,078	1,322	2,634	3,037	3,290
Borrowings	869	758	767	1,083	1,616
Lease liabilities	23	21	76	86	76
Other non-current liabilities	91	160	228	76	65
Total non-current liabilities	983	939	1,071	1,245	1,757
Borrowings	722	550	352	930	719
Lease liabilities	4	6	13	27	38
Trade payables	608	792	1,017	1,080	1,145
Other current liabilities	88	123	172	237	230
Total current liabilities	1,422	1,471	1,554	2,274	2,132
Total equity & liabilities	3,483	3,732	5,259	6,556	7,179

*Note: Rounded off to the nearest whole number; Data is on consolidated basis unless stated otherwise

Cash Flow Statement

Particulars (₹ in Crore)	FY22	FY23	FY24	FY25	FY26
Cash Flow from Operating Activities					
Profit before share of profit / (loss) of joint venture and tax from continuing operations	253	374	398	149	84
Profit before tax from discontinued operations	-	-	11	99	-
Adjustment for Operating Items	247	280	341	284	529
Operating Profit before Working Capital Changes	500	654	750	532	613
Changes in Working Capital	-409	160	24	-362	237
Cash Generated from Operations	91	814	775	170	850
Less: Direct Taxes paid	-48	-68	-131	-137	-10
Net Cash from Operating Activities – Continuing Operations	43	746	631	33	840
Net Cash from Operating Activities – Discontinued Operations	-	-	-10	-1	-
Net Cash from Operating Activities – Continuing & Discontinued Operations	43	746	621	33	840
Cash Flow from Investing Activities – Continuing Operations	-354	-299	-1,119	-912	-929
Cash Flow from Investing Activities – Discontinued Operations	-	-	1	-	-
Cash Flow from Investing Activities – Continuing & Discontinued Operations	-354	-299	-1,117	-912	-929
Cash Flow from Financing Activities – Continuing Operations	280	-438	626	722	235
Cash Flow from Financing Activities – Discontinued Operations	-	-	-1	0	-
Cash Flow from Financing Activities – Continuing & Discontinued Operations	280	-438	625	722	235
Net increase/ (decrease) in Cash & Cash equivalent – Continuing Operations	-31	9	139	-157	146
Net increase/ (decrease) in Cash & Cash equivalent – Discontinued Operations	-	-	-11	-1	-
Net increase/ (decrease) in Cash & Cash equivalent – Continuing & Discontinued Operations	-31	9	129	-157	146
Add: Cash and cash equivalents as at 1st April	67	36	45	173	16
Cash and cash equivalents as at closing	36	45	173	16	162

*Note: Rounded off to the nearest whole number; Data is on consolidated basis unless stated otherwise



About Ramkrishna Forgings



One Stop Solution Provider

Warm forging



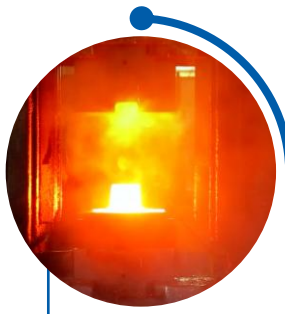
Gear Grinding



Fabrication



Casting

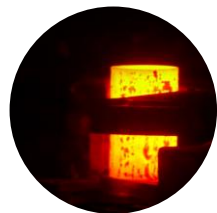


Hot Forging

Cold Forging

Machining

Aluminium Forging



**Hammer & Upsetter
Facilities**



**Ring
Rolling**



**Press & Press
Lines**

Providing solutions to



**Commercial
Vehicles**



Railways



**Mining, Earth
Moving & Farm
Equipment**



**Industrial
Components,
Steel, Cement &
Power**



Electric Vehicles

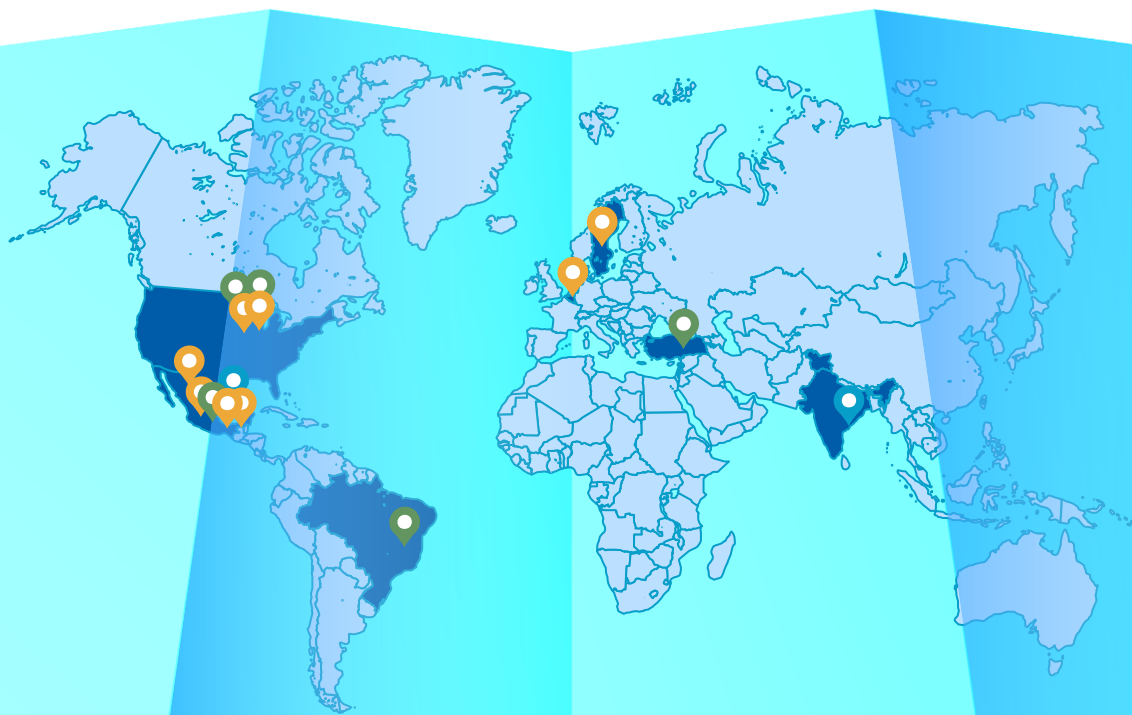


**Passenger
Vehicles**



Oil & Gas

Our Global Presence



Headquarters & Manufacturing facilities

Headquarters – Kolkata

20 manufacturing facilities

- Jamshedpur – 16 plants (RKFL – 8 plants & RKCSL – 8 plants)
- Howrah – West Bengal – 1 plant
- Manesar – 1 plant
- Pune- 1 plant
- Monterrey – Mexico – 1 Plant

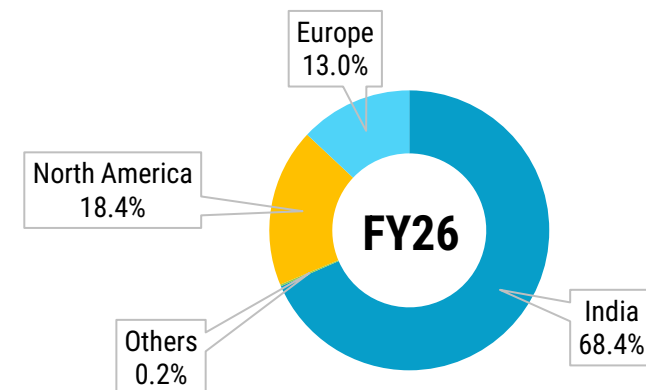
Sales & support services:

- Detroit, USA
- Sao Paulo, Brazil
- Istanbul, Turkey
- Monterrey & Toluca, Mexico
- Milan, Italy
- Degerfors, Sweden

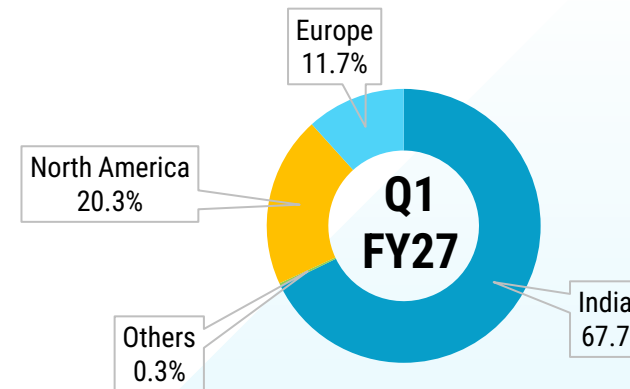
Warehousing facility:

- Shelbyville, USA
- Hagerstown, USA
- Indianapolis, USA
- Monterrey, Mexico
- Turin, Italy
- Toluca, Mexico
- Puebla, Mexico
- Westerlo, Belgium
- Riverside MI, USA
- Verona, Italy

Revenue By Geography



Revenue By Geography



*Note: Data is on standalone basis unless stated otherwise



Our Commitment

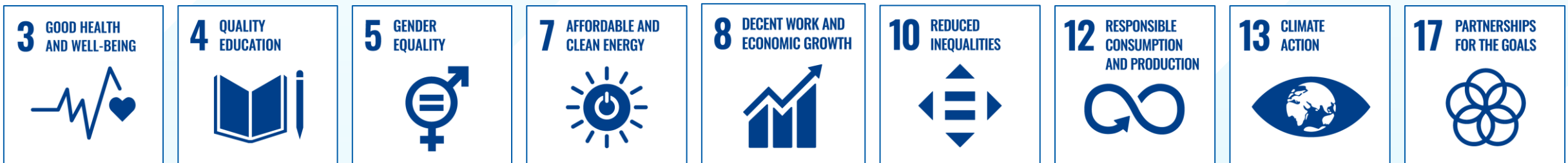


Our ESG Vision - Delivering shared value to the planet and people

RKFL's 5 Pillars of Sustainability



We are aligned with 9 United Nations Sustainability Development Goals



Key Sustainability Highlights

Where Growth Meets Green: Q-o-Q Progress Update from Q4 FY2026



39%

Increase in Renewable Energy Consumption ¹



7%

Decrease in Energy Intensity ¹



3%



Decrease in Groundwater consumed¹



97%

Increase in rainwater harvesting ¹



99.9%

Permanent employees trained on ESG ²

Permanent employees trained on Human Rights ²



99.8%



6%

Decrease in Scope 1 Emissions ¹

1%

Marginal Increase in Scope 2 Emissions Intensity ¹



8%

Decrease in Total Scope 1 and 2 Emission Intensity ¹



8%

Increase in total waste recycled ²



Placed among top 5 Suppliers at a leading OEM in ESG Champions Competition

Note: ¹The reporting boundary has been expanded to include data for Plant 8 and 11 for both quarters | ²The reporting boundary for these KPIs include data from Plants 1 to 7.

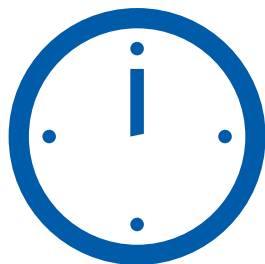
Our Goals and Initiatives

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

Our Goals and Target Year			Progress from Q4 FY2026	Progress from Q1 FY2026	Key Initiatives
 GHG Emissions & Energy Management	Achieve Net Zero	2040	8% decrease in emission intensity	8% increase in emission intensity	Power Quality & Energy Efficiency Enhancements: - Sustained optimal load factor through disciplined power demand management and operational efficiency. - Improved solar generation efficiency through systematic panel cleaning and robust maintenance practices, alongside an increase in the renewable energy share of the Company's overall energy mix. Reduction in Emissions Across Operations: - Increased Electrification Across Operations coupled with reduction in stationary fuel combustion through lower consumption of diesel and furnace oil significantly reducing Scope 1 emissions while resulting in a marginal increase of Scope 2 emissions As part of its 2030 commitment to reduce Scope 1 and Scope 2 emissions by 50%, RKFL is advancing the transition toward greater electrification of manufacturing processes, lower dependence on conventional fuels and initiated discussion on procurement of renewable energy certificates. We are also expanding renewable energy procurement to further decarbonize our operations and strengthen the resilience of our energy mix.
	Achieve 100% Renewable Energy	2033	39% increase In RE Consumption	65% increase In RE Consumption	
 Water and Waste Management	Achieve Zero Liquid Discharge (ZLD) across all plants	2030	97% increase in rainwater harvesting	65% increase in rainwater harvesting	- Conducted comprehensive water conservation awareness training for maintenance technicians. - Implemented an automated drain-water recovery system for air receiver tanks, enabling collection, treatment, and reuse through the ETP, enhancing water circularity and reducing freshwater dependency. - Identified water losses and implemented immediate corrective actions at sites, resulting in estimated annual water savings of 300 to 350 kL.
			8% increase in total waste recycling	3% increase in total waste recycling	Waste Recycling across operations has increased by 8%, reflecting resource efficiency practices. 9R Waste Management framework being implemented across all plants.
 Employee Wellbeing	Train 100% employees on ESG	2025	99.9% Permanent employees trained	99% Permanent employees trained	Trained permanent and contractual employees on ESG and human rights principles, including child Labor prevention, forced Labor prevention, minimum wage requirements, occupational health and safety, and grievance redressal mechanisms. - Organised "Umang", an open forum initiative between RKFL leadership and employees to recognize achievements, voices, and values - Celebrated World Environment Day with 750 saplings planted and distributed as part of promoting green initiative among workforce - Earned 'Great Place to Work' certification for the second year in a row, with recertification in progress for current financial year, demonstrating sustained commitment to workforce excellence. - Implemented recreational initiatives, including trekking expeditions and sports tournaments, to strengthen teamwork, boost physical fitness, and enhance overall productivity.
	Train 100% employees on Human Rights	2025	99.8% Permanent employees trained	99% Permanent employees trained	
 Community Support	Engage and ensure upliftment of local community		Multiple Community Upliftment Programs on infrastructure, healthcare and waste management		- Supported educational infrastructure for autistic and underprivileged children to enhance access to inclusive learning opportunities. - Upgraded a medical centre near Plant V with essential healthcare equipment to improve healthcare accessibility for local communities. - Conducted health check-up camps to provide preventive healthcare services to local and underserved communities. - Organized blood donation drives at plant locations to support community healthcare needs. - Ongoing installation of street lighting from Kandra Toll Plaza to Kharkhai Bridge and Adityapur, covering approximately 15.10 km. - Installed and maintained dustbins to improve solid waste management and encourage responsible waste segregation in Jamshedpur

Conference Call Details

Q1 FY27 EARNINGS CALL



Time

4:30 PM IST on
Friday, 24th July 2026



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



HOSTED BY:

capital
360
ONE



Thank You



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



Ramkrishna Forgings Limited



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