



RAMKRISHNA FORGINGS LIMITED

REGD. & CORPORATE OFFICE:

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

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FAX : (+91 33) 3984 0998

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

CIN NO. : L74210WB1981PLC034281

Date: 12th November, 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 Unaudited Quarterly Result for the Quarter and Six Months ended 30th September, 2016 and Outcome of Board Meeting

Dear Sir,

Please find enclosed herewith the Unaudited Financial Result for the quarter and Six Months ended 30th September, 2016, duly approved by the Audit Committee at its meeting held on 11th November, 2016 and Board at its meetings held on 12th November, 2016, alongwith the Limited Review Report from the Statutory Auditors for the quarter and Six Months ended 30th September, 2016 in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Meeting concluded at 2.00 P.M.

Kindly acknowledge receipt of the same and oblige.

Yours faithfully,
For Ramakrishna Forgings Limited

Atanu Sanyal
Asst. Company Secretary

Encl: As above.

WORKS

PLANT- I: PLOT NO. M-6, PHASE VI, GAMARIA, JAMSHEDPUR -832108, JHARKHAND (INDIA); **FAX:** (+91 657) 2202814
PH: (+91 657) 3984900, 3204242, 3204249
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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 WEST BENGAL (INDIA)
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SINGHI & CO.
Chartered Accountants
161, Sarat Bose Road
Kolkata – 700 026

JITENDRA K AGARWAL & ASSOCIATES
Chartered Accountants
110/F Netaji Subhas Chandra Bose Road
Kolkata – 700 040

REVIEW REPORT

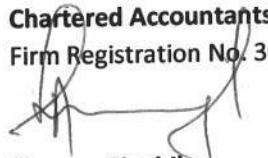
To,
The Board of Directors,
Ramkrishna Forgings Limited.
"Ramkrishna Chambers"
72, Shakespeare Sarani,
Kolkata – 700 017.

We have reviewed the accompanying Statement of Standalone Un-audited Financial Results of M/s. RAMKRISHNA FORGINGS LIMITED for the Quarter and Six Months ended 30th September 2016 attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Financial statement is the responsibility of the Company's Management and has been approved by the Board of Directors. 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.

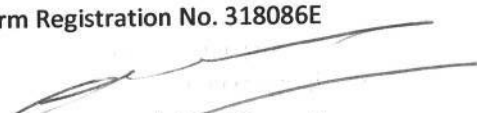
Based on our review conducted as above, nothing has come to our attention, that causes us to believe that the accompanying statement of Un-audited Financial Results prepared in accordance with applicable Accounting Standards specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 (as amended) and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 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


(Anurag Singhi)
Partner
Membership No. 066274

Place: Kolkata.
Date: 12th November, 2016

For JITENDRA K AGARWAL & ASSOCIATES,
Chartered Accountants
Firm Registration No. 318086E


(Vijay S Bapna)
Partner
Membership No. 016040

Place: Kolkata.
Date: 12th November, 2016



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

(₹ in Lakhs except EPS)

Part-I : Statement of Standalone Unaudited Financial Results for the Quarter and Half Year ended 30th Sep, 2016						
Sl. No.	Particulars	Quarter - Ended			Half Year - Ended	
		30-Sep-16	30-Jun-16	30-Sep-15	30-Sep-16	30-Sep-15
		(Unaudited)	Unaudited	(Unaudited)	(Unaudited)	(Unaudited)
						Year Ended 31-Mar-16 (Audited)
1.	Income from Operations					
	a) Gross Sales					
	Domestic	11,491.14	15,825.56	12,699.28	27,316.70	23,799.48
	Export	4,943.75	7,006.27	11,594.39	11,950.02	24,670.37
		16,434.89	22,831.83	24,293.68	39,266.72	48,469.85
	Less: Excise Duty	1,221.30	1,693.32	1,410.28	2,914.62	2,633.90
	Net Sales from Operations	15,213.59	21,138.51	22,883.39	36,352.10	45,835.95
	b) Other Operating Revenues	431.67	636.77	748.80	1,068.44	1,347.45
	Total Income from Operations (Net)	15,645.26	21,775.28	23,632.19	37,420.54	47,183.40
2.	Expenses					
	a) Consumption of Raw Materials	9,238.58	10,569.77	10,877.48	19,808.35	21,553.12
	b) Changes in inventories of Finished Goods, Work in Progress, Dies, Scrap and Stock-in-Trade	(5,148.21)	(1,812.00)	(1,213.01)	(6,960.21)	(1,846.10)
	c) Employees Benefit Expenses	2,245.39	2,035.53	1,820.57	4,280.92	3,636.83
	d) Power & Fuel	2,082.89	2,101.69	1,859.09	4,184.58	3,459.10
	e) Depreciation & Amortisation	1,713.16	1,659.62	1,271.75	3,372.78	2,477.28
	f) Other Expenses	4,547.37	4,701.77	5,456.11	9,249.14	10,652.16
	Total	14,679.18	19,256.38	20,071.99	33,935.56	39,932.39
3.	Profit from operations before other income, finance costs, exceptional items and Tax (1-2)	966.08	2,518.90	3,560.20	3,484.98	7,251.01
4.	Other Income	101.39	68.55	113.82	169.94	156.30
5.	Profit from operations before finance costs, exceptional items and tax (3+4)	1,067.47	2,587.45	3,674.02	3,654.92	7,407.31
6.	Finance costs	1,703.33	1,763.45	1,267.65	3,466.78	2,492.06
7.	Profit before exceptional items and tax (5-6)	(635.86)	824.00	2,406.37	188.14	4,915.25
8.	Exceptional items	-	-	-	-	-
9.	Profit before tax (7+8)	(635.86)	824.00	2,406.37	188.14	4,915.25
10.	Tax Expenses (Include Current & Deferred Tax)	(223.00)	201.00	717.40	(22.00)	1,456.40
	Net Profit After Tax (9-10)	(412.86)	623.00	1,688.97	210.14	3,458.85
11.	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
12.	Reserves excluding Revaluation Reserve					44,283.17
13.	Earning per Shares of ₹ 10/- each					
	- Basic (₹)	(1.44)	2.17	6.15	0.73	12.59
	- Diluted (₹)	(1.44)	2.17	5.95	0.73	12.19
	(not annualised)					19.64

RAMKRISHNA FORGINGS LTD

B. Jha
Managing Director

RAMKRISHNA FORGINGS LIMITED

NOTES:

1. Unaudited Standalone Statement of Assets and Liabilities

(₹ in Lakhs)

Particulars		As at 30th Sep,2016	As at 31st Mar,2016
		(Unaudited)	(Audited)
A	EQUITY AND LIABILITIES		
I	Shareholders' Funds		
a	Share Capital	2,866.99	2,866.99
b	Reserves and Surplus	44,523.37	44,283.17
c	Money received against Share Warrants	-	-
	Sub-Total - Shareholders' Funds	47,390.36	47,150.16
2	Non-Current Liabilities		
a	Long-Term Borrowings	44,784.46	50,720.31
b	Deferred Tax Liabilities	5,405.08	5,427.09
c	Other Long-Term Liabilities	994.35	1,053.69
d	Long-Term Provisions	156.50	141.08
	Sub-Total - Non-Current Liabilities	51,340.39	57,342.17
3	Current Liabilities		
a	Short-Term Borrowings	38,711.49	30,162.88
b	Trade Payables	15,116.61	14,477.41
c	Other Current Liabilities	18,005.45	13,518.90
d	Short-Term Provisions	77.96	758.00
	Sub-Total - Current Liabilities	71,911.51	58,917.19
	Total - Equity and Liabilities	1,70,642.26	1,63,409.52
B	ASSETS		
I	Non-Current Assets		
a	Fixed Assets	99,133.55	97,434.12
b	Non-Current Investments	680.32	670.32
c	Long-Term Loans and Advances	6,078.49	7,652.86
	Sub-Total - Non-Current Assets	1,05,892.36	1,05,757.30
2	Current Assets		
a	Inventories	29,917.41	22,005.42
b	Trade Receivables	27,176.60	28,535.55
c	Cash and Bank Balances	422.63	143.39
d	Short-Term Loans and Advances	5,712.92	5,506.07
e	Other Current Assets	1,520.34	1,461.79
	Sub-Total - Current Assets	64,749.90	57,652.22
	Total - Assets	1,70,642.26	1,63,409.52

RAMKRISHNA FORGINGS LTD

Notes:

- 2 The above Unaudited Financial Results as reviewed by the Audit Committee were approved by the Board of Directors at its meeting held on 12th November, 2016. The Statutory Auditors have conducted Limited Review of the above Financial Results.
- 3 The Company operates only in one Segment i.e. Forgings.
- 4 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.
- 5 The Unaudited Financial Results for the quarter ended 30th September, 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.
- 6 Figures for the previous periods have been regrouped, wherever necessary, to conform to the figures of the current period.

Place: Kolkata
Date: 12th November, 2016



For the Order of the Board



Naresh Jalan
(Managing Director)