

# **LEADING FROM THE FRONT**



ANNUAL REPORT 2018-19

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For more details, please visit:  
[www.rammingmass.com](http://www.rammingmass.com)

# LEADING FROM THE FRONT

We take pride in being the leading productivity enhancement partners for large-capacity steel plants as we manufacture superior quality silica ramming mass. We are proud of our fully automatic plant, the first facility in the world with a capacity volume of this size. With best quality ramming mass material, tailor-made for varied furnace capacity, we are the only supplier pan-India and the only company in India serving a growing global addressable market.

Our distinct, innovative and customised products provide the maximum heats and benefits to induction furnace based steel plants. The gradual, but steady, jump in production capacity enables us to sell across 26 states and serve over 100 large-capacity steel plants in India and increase exports. Our R&D centre is recognised by the Department of Scientific and Industrial Research (Government of India), the only company in the industry to have received this recognition. Adding to this, our senior advisory board provides us with high intellectual guidance, which plays an integral role in defining and directing our strategies.



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**TODAY, WE ARE LEADING FROM THE FRONT BY BEING THE ONLY LARGE-SCALE AND ORGANISED RAMMING MASS PLAYER IN INDIA. WE HAVE SUCCESSFULLY SHIFTED THE MINDSET FOR RAMMING MASS FROM “COMMODITY-DRIVEN” TO “SOLUTION-DRIVEN”, AND HAVE ESTABLISHED OURSELVES AS A RECOGNISED BRAND. THROUGH OUR STATE-OF-THE-ART SOLUTIONS, WE NOT ONLY ENHANCE PRODUCTIVITY, BUT ALSO ENABLE COST SAVINGS AND INCREASE PROFITABILITY OF OUR CUSTOMERS.**

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# KNOW US BETTER

WE ARE PRODUCTIVITY ENHANCEMENT SOLUTIONS PROVIDERS AND THE WORLD'S LARGEST MANUFACTURERS OF SILICA RAMMING MASS USED AS A REFRACTORY LINING OF THE INNER SURFACES OF INDUCTION FURNACES. OUR CUSTOMISED LINING SOLUTIONS PROVIDE THE MAXIMUM HEATS AND HUGE BENEFITS TO INDUCTION FURNACE BASED STEEL PLANTS. WE ARE THE INDUSTRY'S ONLY LARGE-SCALE MANUFACTURER WITH A FULLY AUTOMATIC PLANT, AS AGAINST MANUAL PLANTS SET UP BY OTHER INDUSTRY PLAYERS.

We own and operate the world's only plant with VSI-based crushing process, which enables iron-free crushing. We offer state-of-the-art automated technology, designed and assembled inhouse, along with ball mill-based production for silica ramming mass production. Our key focus is on driving more productivity, savings and benefits with less inputs, investments and costs for induction furnace users.

We supply pan-India to...

**Over 100 Large Steel Plants in India**

We export overseas to...

**Large Steel Plants in Africa,  
Middle East and South East Asia**

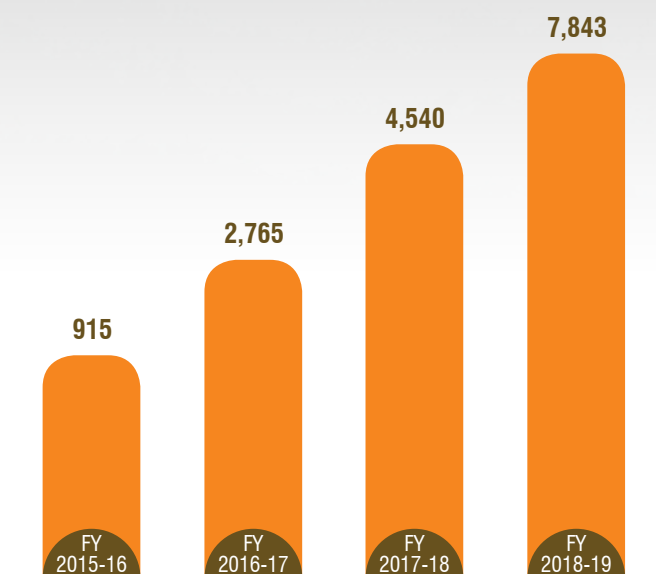
**2.16** Lakh  
Metric Tonnes Per  
Annum  
Our Production  
Capacity

**10%**  
Largest Market  
Share in the  
Industry

**51%**  
YoY Increase in  
Volume Sales of  
Ramming Mass



## RISE IN EXPORTS (IN MT)



## CERTIFICATIONS



## KEY STRENGTHS

- Established market position in induction furnace based steel industry.
- Healthy operating profitability with improved operating margin, driven by higher realisations, lower freight cost and proximity to mines.
- Above-average financial risk profile with comfortable debt position metrics and the right balance between generating growth and return on investment.

# OUR BESPOKE SOLUTIONS AND PRODUCTS

**WE ARE THE ONLY BRANDED PLAYER IN THE DOMESTIC INDUSTRY, SUPPLYING CUSTOMISED AND DIFFERENTIATED SOLUTIONS TO STEEL MANUFACTURERS. WE ARE RECOGNISED FOR OUR PRODUCT QUALITY AND A PROVEN ABILITY TO ENHANCE THE PRODUCTIVITY OF INDUCTION FURNACE BASED STEEL PLANTS.**

Ramming mass is primarily used as a refractory lining material by iron and steel manufacturers using induction furnace method of production. It is used in steel, foundry and casting units.







#### Understanding Ramming Mass

Acidic Ramming Mass is a silica-based refractory product made from Quartz stones, used in the lining of induction furnace steel plants. Ramming Mass finds application in steel and foundry industries. Quality of Acidic Ramming mass is directly related to its lining life.

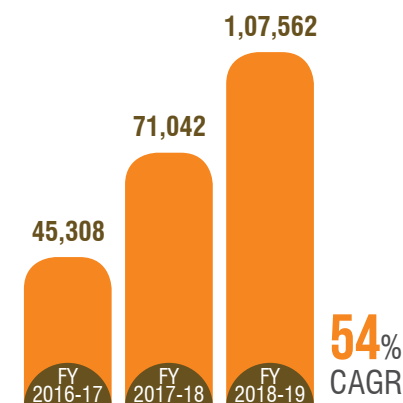
# DELIVERING QUALITATIVE AND PROFITABLE GROWTH

WE WORK TOWARDS MAINTAINING THE RIGHT BALANCE BETWEEN GENERATING GROWTH AND RETURN ON INVESTMENT, AND ON IMPROVING THE QUALITY OF OUR EARNINGS. WE AIM TOWARDS BECOMING DEBT-FREE BY USING UP OUR FREE CASH FLOWS TO PAY UP OUR DEBTS.

Highest Sales Volumes of  
Ramming Mass\*

**1,07,562** MT

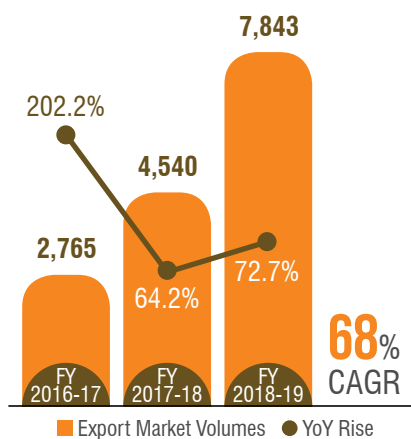
TOTAL SALES VOLUMES OF RAMMING  
MASS (MT)



Highest ROE\* at

**28.3%**

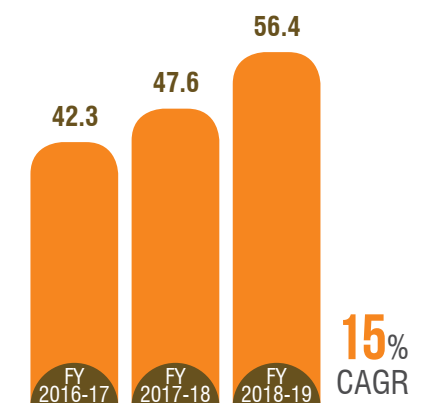
EXPORT MARKET VOLUMES OF  
RAMMING MASS (MT)



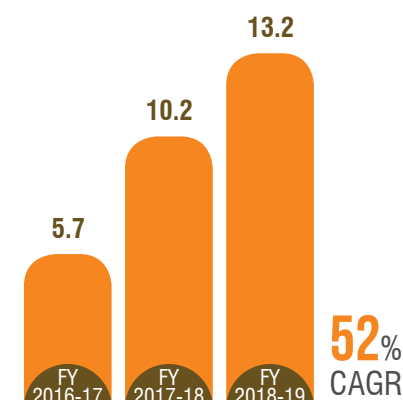
Highest PAT\*

₹ **8** Crore

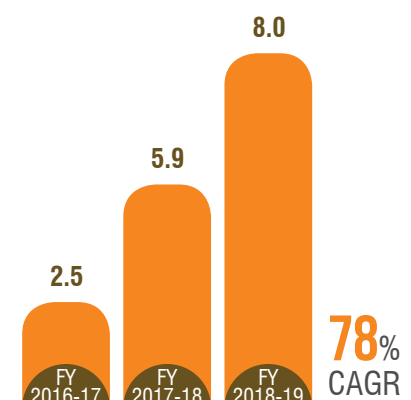
TOTAL SALES (₹ in Crore)



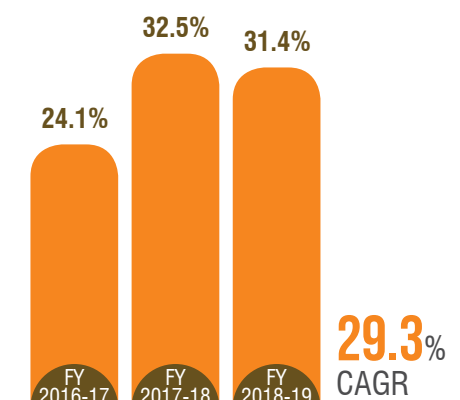
EBITDA (₹ in Crore)



PROFIT AFTER TAX (₹ in Crore)



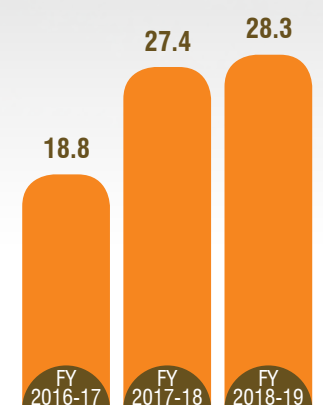
ROCE (%)



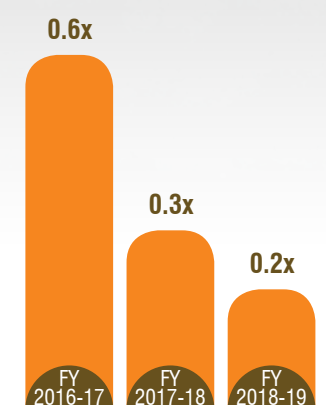
\*The above numbers indicate the highest metrics recorded by Raghav Productivity Enhancers Ltd. since its inception



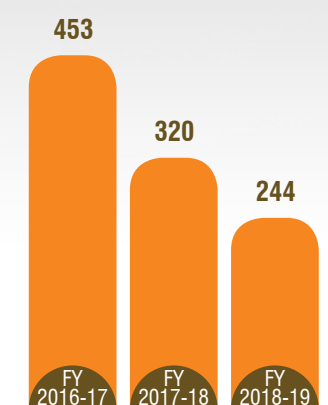
ROE (%)



DEBT-EQUITY RATIO



NETWORKING CAPITAL DAYS\*



\*Only Manufacturing



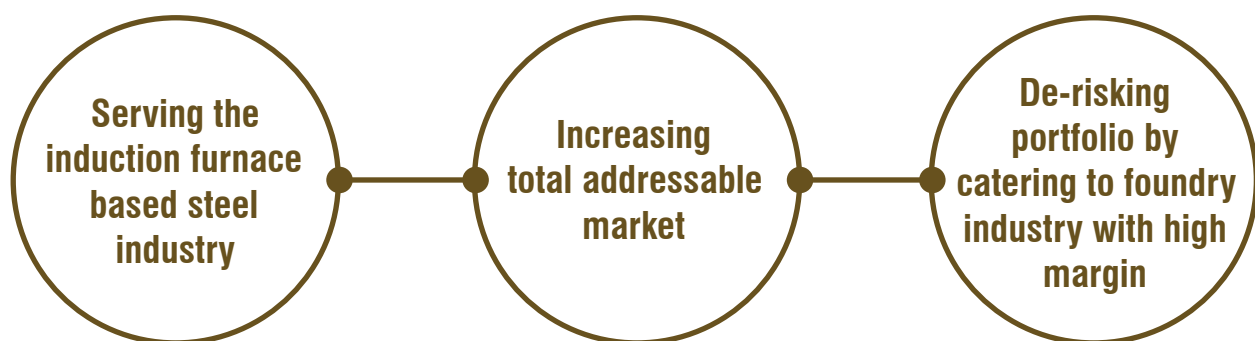
# PORTFOLIO DE-RISKING BY ADDING TERRITORIES

OUR VALUE PROPOSITION, STRONG AND ESTABLISHED BRAND AND EXCELLENT CUSTOMER SERVICE IS HELPING US BUILD NEW CUSTOMERS – LOCALLY AND GLOBALLY. BY CAPTURING INDIA'S EASTERN MARKET, WE ARE BEING LESS DEPENDENT ON A SPECIFIC GEOGRAPHY. BESIDES CATERING TO PAN-INDIA STEEL MANUFACTURERS, WE EXPORT TO OVER 20 COUNTRIES WORLDWIDE.

With induction based furnace steel plants rising in India, the macro opportunity for ramming mass is increasing. Steel manufacturers are increasingly engaging in induction furnace based steel plants, displaying

a steady growth trend and increasing the manufacturing capacity. This not only increases our prospects, but also expands the total addressable market for ramming mass.

## LEVERAGING GROWING OPPORTUNITIES



## INCREASING OUR TOTAL ADDRESSABLE MARKET

