

# Marching Towards Greater Growth

With Right Strategy & Execution.



ANNUAL  
REPORT  
2021-22

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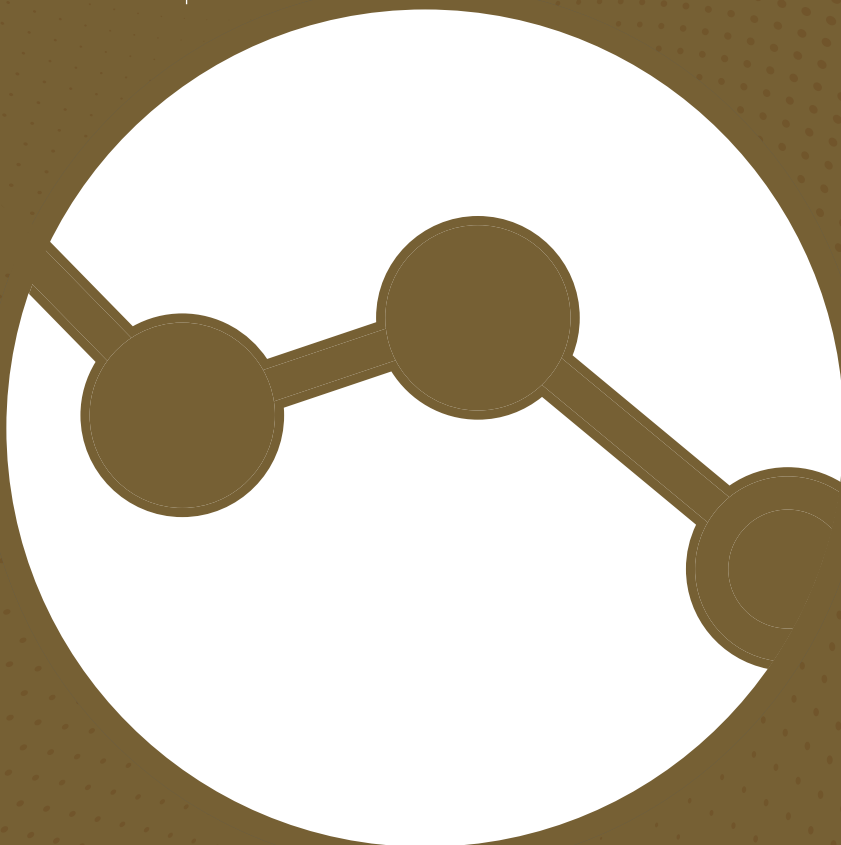
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For more details,  
please visit:  
[www.rammingmass.com](http://www.rammingmass.com)



# Marching Towards Greater Growth

## With Right Strategy & Execution

**The ebbs and flows of business cycles notwithstanding, we have focussed on enhancing market position and operational efficiencies and upholding the highest standards in responsible business practices. Our production, domestic sales, exports, and profit have grown year after year, despite challenging market cycles, simply due to our ability to proactively anticipate opportunities, in good times and even during crises.**

We commenced business with a product that was considered a low-value-addition, geographically restricted commodity. Our relentless research and development efforts culminated in customised products and better processes. This became our competitive and

comparative advantage in the marketplace. Amidst the unprecedented challenges and disruptions, we never lost sight of the next peak we aim to scale and continued to stay on the growth path.

Our superior R&D initiatives and technology partnerships enhance our ability to provide world-class products that are synonymous with quality and durability to our clients. Whether by developing new, value-added products for non-steel applications like foundries, etc. to expanding capacities to exploring newer markets and strengthening footprint in global markets, we believe we have the right strategic levers in place to enable us to forge ahead and drive accelerated growth.



# About the Company

Established in 2009, Raghav Productivity Enhancers Limited (RPEL) is the largest silica ramming mass producer in the world and the only listed and organised ramming mass manufacturing company in India. We are a Jaipur-based company engaged in the production of highest quality silica ramming mass.

Over the years, we have established ourselves as the largest exporter and only pan-India supplier of ramming mass. We supply our products across India and the world, with many distinguished steel manufacturers and foundries being our customers. Our robust manufacturing, extensive research and development

prowess, superior quality products, financial acumen, and strong brand name form the cornerstone of our operations.

We are led by a dynamic management team with the esteemed promoters, Mr. Rajesh Kabra and Mr. Sanjay Kabra at the helm. The promoters have a combined experience of over 60 years in different verticals of the ramming mass business. The management is guided by an experienced and enriched Board comprising Mr. Hemant Nerurkar and Mr. Amar Lal Daultani. Their leadership, guidance, and rich financial expertise have been instrumental in driving growth and expansion of the Company.

**180,000**  
MTPA

Production capacity as on  
March 31, 2022

**108,000**  
MTPA

Ramming mass production capacity  
to be added in FY 2022-23

**288,000**  
MTPA

Total proposed production  
capacity

**143,733**

Production units

**109**

Employees

**27**  
countries

Export footprint

**26600**

Export Units



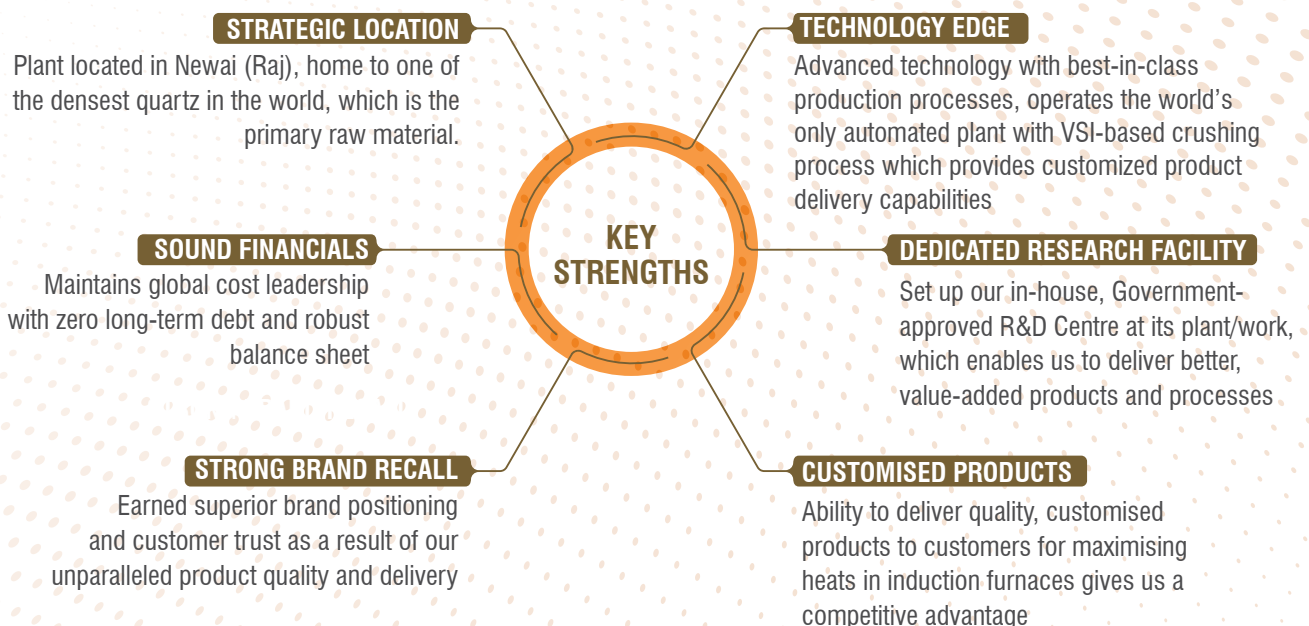
## Product Portfolio

### Ramming Mass

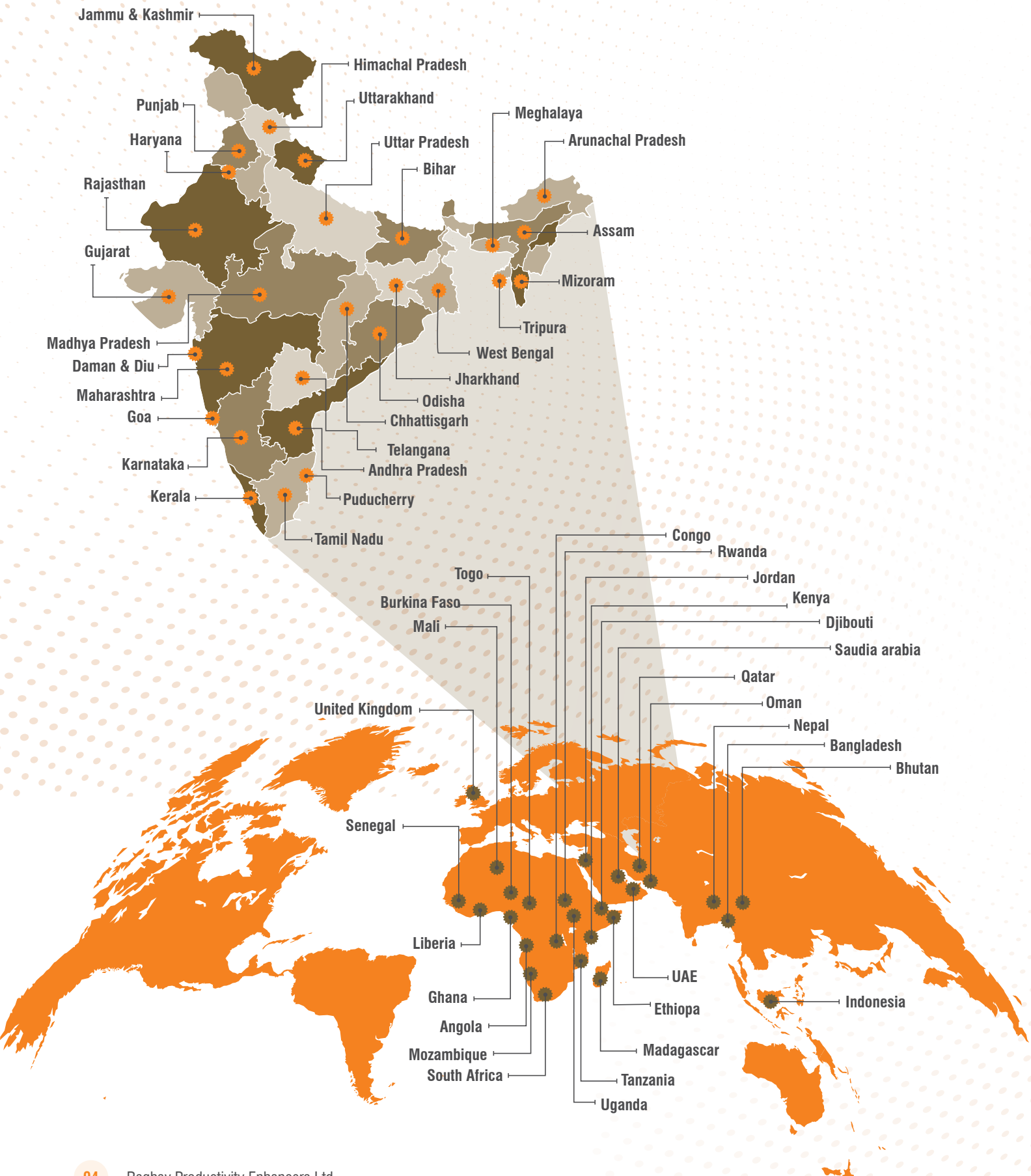
Ramming mass is a refractory material applied in induction furnaces used in steel manufacturing and many other diverse industries. It is prepared with great precision using modern techniques and quality materials. Corrosion resistant with a high level of thermal stability, it offers maximum output and lasts longer. With ensured purity and effectiveness, its tested quality provided the best of results.

### Refractories Products

Refractory Products are essentially used in linings for furnaces, kilns, incinerators, and reactors. They are also used to create crucibles and moulds for casting glass and metals and for surfacing flame deflector systems for rocket launch structures. These are quality products which provide the best results and is greatly demanded for its corrosion resistance property along with providing maximum output. It has a longer life cycle and a high level of thermal stability.



# Geographical Presence



# Milestone Moments in Our Journey

**2009**

- Commenced operations with a 12,000 MTPA plant

**2012**

- Augmented manufacturing to 25,000 MTPA by contracting at 7 different plants

**2015**

- Commissioned a fully integrated plant with 72,000 MTPA capacity the world's first fully automated plant

**2018**

- Enhanced capacity to 144,000 MTPA by converting granules plant to ramming mass and received in-house R&D recognition from DSIR, Govt. of India

**2017**

- Production reached full capacity and applied for process patent

**2016**

- Listed on BSE-SME platform

**2019**

- Migrated to the main board of BSE in August 2019
- Further expanded capacity to 180,000 MTPA through brownfield expansion and debottlenecking of operations

**2020**

- Major R&D breakthrough with successful commercial trials and launch of a value-added variant of Ramming Mass

**2021**

- Achieved pathbreaking success in exports
- Raised funds from marquee investors for greenfield capacity expansion

# Chairman's Communique

**Our performance was encouraging despite the economic uncertainty and other challenges as we expanded our market by increasing footprint in the global markets.**





**Dear Stakeholder,**

The past year has presented unprecedented challenges due to the COVID-19 pandemic; it has been a time of significant uncertainty and a test of resilience. However, amidst these unpredictable times, we have witnessed remarkable progress. Several countries, including India, are now emerging from the throes of the second and third waves of COVID-19. I am hopeful that the worst is behind us and that better days are ahead. Given the scale of the challenges posed by the pandemic, we swiftly put in place measures to ensure safety and combat the pandemic.

Our performance was encouraging despite the economic uncertainty and other challenges as we expanded our market by increasing footprint in the global markets. Our exports grew 61.6% compared to the previous year, despite the global container crisis, sea freight challenges, and political instability. Our major markets are African subcontinent and the Middle East, with large Induction Furnace capacity. Despite travel restrictions throughout the year, we won orders from many new customers in multiple countries. Our on-time deliveries and product quality spoke for itself and soon we began to receive enquiries from other clients too, requisitioning first-time consignments. Our profit for the year increased by 94.7% to ₹ 17.85 crore from ₹ 9.17 crore in the previous year. This was largely due to improved customer and product mix, high efficiencies, and operating leverage.

We are gauging possibilities and exploring opportunities in the global market of ramming mass production and customised lining solutions. We have proved our mettle with respect to our clients within the country as we have focussed on improving our terms of trade.

We are now embarking on the next phase of growth with our strategic initiatives to serve a growing global and domestic market. We are expanding our ramming mass production capacity adjacent to our existing plant in Tonk Dist., Rajasthan. This expansion will increase our total production volume and market share in India and

abroad and will enable us to develop various value-added ramming mass products at a larger scale in the market. Our high-value ramming mass for foundries has seen green shoots of acceptance in the market. We are increasing penetration in non-steel markets such as foundries, quartz slab, and other refractory products. This, I believe, will result in huge business growth and profitability.

In another significant move, we have strengthened our leadership team by onboarding various professional and highly experienced management personnel. With this, RPEL will benefit from diverse talent and skill sets which will enable the organisation to move into the next orbit of growth.

In a nutshell, we are constantly vigilant to all the external and indigenous factors that will enable us to enhance our market position, operational efficiency, financial strength, and overall benefits to stakeholders. The opportunities are immense; and we are well placed to serve the growing demand for ramming mass and other refractory products worldwide and drive sustained growth.

Finally, I would like to offer my immense gratitude to our Board, shareholders, bankers and the broader RPEL family that have stood by us through these testing times and helped us navigate the uncertainties.

My sincere thanks also go out to our dynamic team members who worked tirelessly to deliver the highest levels of service and continue to progress with optimism. I look forward to your continued support as we embark on this new phase of growth.

Warm Regards,

**Sanjay Kabra**  
Chairman

# Managing Director's Message

**We delivered an impressive performance during the year, with robust growth in exports by 61.6% compared to the previous year. We bagged orders from many new clients across the world.**

