

# Kalyani Forge charts Vriddhi 2027 plan to double revenue with 50% export

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Kalyani Forge, a forging company engaged in high-precision metal forming, has devised its Vision 2027 — Vriddhi 2027 — programme, under which it seeks to double revenues with an EBITDA of 15 per cent over the next five years as also significantly increase the share of machined components in sales and exports in total revenue.

During FY19-2222, the company shelved its capex

plans and took a conservative path. However, it revived capex plans in FY23 with a focus on investing in machinery for expanding business operations, improving operational capabilities, and quality enhancement.

The year 2022-23 proved to be good for reviving the company's growth and increasing business volumes across all market segments. It clocked a total revenue of ₹267 crore, a year-on-year increase of more than 8.5 per cent, and achieved profit after tax of ₹3.61 crore.

## 'RIGHT DIRECTION'

"This growth is strategically in the right direction, as it is largely due to an increase in our machined product sales. This is in line with our long-range plan for 2027," said Rohini G Kalyani, Executive Chairperson of Kalyani Forge, in the company's latest annual report.

"Some of the core ele-

ments of this growth include increasing the proportion of machined components to 90 per cent (up from 60 per cent in FY23) and increasing share of exports to 50 per cent (now 15-20 per cent) in total revenue," she said.

The company's Warm Forging Division, set up in 2000 to shift its focus from commoditised segment to a technology-intensive one, was the major growth driver of the new business in FY23. "We also won a multi-year, multi-million dollar contract for passenger car driveline forgings from a leading global tier-1 company," said Kalyani.

## DIVIDEND DECLARED

For the past two years, the company announced dividend of ₹3.00 (30 per cent) on a face value of ₹10 each, while in FY21, it declared a dividend of ₹1.50 per share.

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