



Kalyani Forge Limited

KOREGAON BHIMA, -412 216, TEHSIL SIRUR DIST. PUNE.
☎ : (02137) 252335, 252755, 252757 FAX : (02137) 252344 / 252756.
www.kalyaniforge.co.in



30th October, 2018

To

BOMBAY STOCK EXCHANGE LIMITED, Phiroze Jeejeebhoy Tower, Dalal Street, Fort, Mumbai-400001 Scrip Code: 513509	NATIONAL STOCK EXCHANGE OF INDIA LIMITED, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051 Symbol: KALYANIFRG
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SUB: Outcome of the Board Meeting held on 30.10.2018

Dear Sir/Mam,

Please find the enclosed herewith Un-audited Financial Results for the Quarter and Half year ended on 30th September, 2018 along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th October, 2018.

Thanking you,

Yours Faithfully,
For Kalyani Forge Limited,

Nilesh Vitekar
(Company Secretary)



CIN : L28910MH1979PLC020959
REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune : 411001



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SUB: Outcome of the Board Meeting held on 30.10.2018

Dear Sir/Mam,

Pursuant to Regulation 30, we wish to intimate your esteemed exchange that the Board of Directors of the Company in its meeting commenced at 2:30pm and concluded on 4:00pm has approved the following

As required under regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 please find enclosed herewith Unaudited Financial Results for the Quarter and Half year ended 30th September, 2018 together with Limited Review Report of the Statutory Auditors.

The aforesaid results, duly reviewed by the Audit Committee, have been approved and taken on record together with the Limited Review Report by Board of Directors at its meeting which Commenced at 2:30pm and concluded on 4:00pm

Yours Faithfully,
For Kalyani Forge Limited,


Nilesh Vitekar
(Company Secretary)



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REGD OFFICE: Shangrila Gardens, 1st Floor, 'C' Wing, Opp. Bund Garden, Pune : 411001



KALYANI FORGE LIMITED

Regd. Office : Shangrila Gardens, "C" Wing,
1st Floor, Opp.Bund Garden, Pune - 411 001

CIN - L28910MH1979PLC020959

TS 16949 & QS 9000 ACCREDITED COMPANY

Unaudited Financial Results For The Quarter Ended September 30, 2018

₹ in lakhs

Sr No	Particulars	Quarter Ended			Period ended		Year Ended
		30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2017 (Unaudited)	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Audited)
I	Income						
	Revenue from operations	7,815	7,009	6,854	14,824	13,231	26,536
	Other Income	164	10	78	174	157	698
	Total Revenue (I)	7,979	7,019	6,932	14,998	13,388	27,234
II	EXPENSES						
	(a) Cost of raw materials and components consumed	4,354	3,370	3,296	7,723	6,283	12,980
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(402)	104	41	(298)	(167)	(120)
	(c) Excise duty on sale of goods	-	-	-	-	681	681
	(d) Employee benefit expense	948	872	757	1,820	1,479	2,922
	(e) Finance Cost	218	184	168	402	282	634
	(f) Depreciation and amortisation expense	380	366	317	746	589	1,295
	(g) Other expenses	2,186	1,920	2,163	4,106	3,974	7,924
	Total Expenses (II)	7,684	6,816	6,742	14,499	13,121	26,315
III	Profit before tax (I)-(II)	295	203	190	499	267	919
IV	Tax Expense						
	(a) Current tax	140	94	(32)	234	1	72
	(b) Deferred tax	(76)	(31)	95	(107)	89	236
	(c) Short / (Excess) provision for tax relating to prior years	-	-	-	-	-	(4)
	Total tax expense	64	63	63	127	90	263
V	Profit/(loss) after tax (III)-(IV)	232	140	127	372	177	656
VI	Other comprehensive income						
	(i) Items that will not be recycled to profit or loss	(84)	11	(25)	(73)	31	(72)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	28	(3)	8	24	(10)	24
	Total other comprehensive income for the period	(56)	8	(17)	(49)	20	(48)
VII	Total comprehensive income for the period (V+VI)	176	148	110	323	197	608
VIII	Earnings per equity share :						
	Basic	6.38	3.84	3.48	10.23	4.86	18.04
	Diluted	6.38	3.84	3.48	10.23	4.86	18.04

Notes to Financial Results

- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above results for the quarter ended September 30, 2018 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on October 30, 2018.
- The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- Previous quarter/year's figures have been regrouped / rearranged wherever necessary.

Pune
30th October 2018



FOR KALYANI FORGE LIMITED

Rohini G Kalyani
ROHINI G KALYANI
CHAIRPERSON & MANAGING DIRECTOR

Kalyani Forge Limited				
Balance Sheet as at September 30, 2018				
			₹ in lakhs	
Particulars		Note No	As at Sept 30, 2018	As at March 31, 2018
ASSETS				
1	Non-current assets			
	(a) Property, Plant and Equipment	1	8,162	8,377
	(b) Capital work-in-progress		388	464
	(c) Other Intangible assets	1	35	43
	(i) Investments	2	1	1
	(ii) Other non current financial assets	3	5	17
	(d) Income tax assets (net)	4	178	286
	(e) Other non-current assets	5	519	601
	Total Non - Current Assets		9,288	9,789
2	Current assets			
	(a) Inventories	6	5,465	4,818
	(b) Financial Assets			
	(i) Trade receivables	7	8,271	7,008
	(ii) Cash and cash equivalents	8	149	346
	(iii) Other Bank Balances	9	194	145
	(iv) Others current financial assets	10	0	15
	(c) Other current assets	11	972	1,405
	Total Current Assets		15,051	13,737
	Total Assets (1 + 2)		24,339	23,526
EQUITY AND LIABILITIES				
1	Equity			
	(a) Equity Share capital	12	364	364
	(b) Other Equity	13	10,485	10,314
	Equity attributable to owners of the Company (I)		10,849	10,678
	Non-controlling interests (II)		-	-
	Total equity (I+II)		10,849	10,678
2	Liabilities			
	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	14	1,385	1,758
	(b) Provisions	15	319	250
	(c) Deferred tax liabilities (Net)	16	23	130
	Total Non - Current Liabilities		1,727	2,138
	Current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	17	3,803	3,962
	(ii) Trade payables	18	5,641	4,984
	(iii) Other current financial liabilities	19	578	1,240
	(b) Provisions	20	130	90
	(c) Other current liabilities	21	1,611	434
	Total Current Liabilities		11,763	10,710
	Total Equity and Liabilities (1 + 2)		24,339	23,526

Pune
30th October 2018



FOR KALYANI FORGE LIMITED

Rohini G Kalyani

ROHINI G KALYANI

CHAIRPERSON & MANAGING DIRECTOR

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

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Shakti Mills Lane (Off Dr E Moses Rd)
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The Board of Directors,
Kalyani Forge Limited,

RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER
ENDED SEPTEMBER 30, 2018.

1. We have reviewed the accompanying statement of unaudited financial results of Kalyani Forge Limited (the "company") for the quarter ended on September 30, 2018 and the year to date results for the period from April 1, 2018 to September 30, 2018 together with the notes thereon (the "Statement"). This statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and has been initialed by us for identification purposes.
2. This statement is the responsibility of the Company's Management and has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India and has been approved by the Board of Directors. Our responsibility is to issue report on this Statement based on our review.
3. We conducted our review in accordance with Standard on Review Engagements (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 statement of financial results is 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.

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Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other recognised 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 misstatement.

For K. S. Aiyar & Co.
Chartered Accountants
Registration No. 100186W



Satish Kelkar
Partner
(Membership No. 38934)

Place: Pune,
Date: October 30, 2018