



# Kalyani Forge Limited

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



KFL/SEC/BM/2021-22

August 13, 2021

To,  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort  
Mumbai – 400 001  
Scrip Code: 513509

To,  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Bandra (E), Mumbai – 400 051  
Symbol: KALYANIFRG

## Sub: Outcome of Board Meeting

Dear Sir,

Please find the enclosed herewith Un-audited Financial Result for the quarter ended 30<sup>th</sup> June, 2021 along with Limited Review Report of the Auditor's reviewed by the Audit Committee and approved by the Board of Directors at their Meeting held on 13<sup>th</sup> August, 2021.

Kindly take the information on records and oblige.

Thanking you,

Yours Faithfully,

For Kalyani Forge Limited

Rohan Deshpande  
Company Secretary &  
Compliance Officer





# Kalyani Forge Limited

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KFL/SEC/BM/2021-22

August 13, 2021

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

## SUB: Outcome of Board Meeting held on 13<sup>th</sup> August, 2021

Pursuant to Regulation 30 we wish to intimate your esteem exchange that the Board of Directors of the Kalyani Forge Limited in its meeting commenced at 04.00 p.m. and concluded at 5.10 p.m. 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 ended 30<sup>th</sup> June, 2021 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.

Kindly take the same on record.

Thanking you,

Yours Faithfully,

For Kalyani Forge Limited

Rohan Deshpande  
Company Secretary &  
Compliance Officer



Date: 13/08/2021

Place: Pune

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



# 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 Period Ended June 30, 2021

₹ in lakhs

Sr No	Particulars	Quarter Ended			Year Ended
		30.06.2021	31.03.2021	30.06.2020	31.03.2021
		Unaudited	Unaudited	Unaudited	Audited
I	<b>Income</b>				
	Revenue from operations	5,602	6,688	1,779	18,078
	Other Income	25	11	34	148
	<b>Total Revenue (I)</b>	<b>5,627</b>	<b>6,699</b>	<b>1,813</b>	<b>18,226</b>
II	<b>EXPENSES</b>				
	(a) Cost of raw materials and components consumed	3,175	3,392	738	9,232
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(211)	88	182	18
	(c) Employee benefit expense	858	938	268	2,638
	(d) Finance Cost	72	52	54	280
	(e) Depreciation and amortisation expense	310	315	327	1,282
	(f) Manufacturing Expenses	1,144	1,379	347	4,008
	(g) Other expenses	188	426	114	975
	<b>Total Expenses (II)</b>	<b>5,536</b>	<b>6,590</b>	<b>2,030</b>	<b>18,433</b>
III	<b>Profit before tax (I)-(II)</b>	<b>91</b>	<b>109</b>	<b>(217)</b>	<b>(207)</b>
IV	<b>Tax Expense</b>				
	(a) Current tax	83	(38)	10	(6)
	(b) Deferred tax	(72)	183	(59)	(34)
	(c) Short / (Excess) provision for tax relating to prior years	-	-	-	9
	<b>Total tax expense</b>	<b>11</b>	<b>145</b>	<b>(49)</b>	<b>(31)</b>
V	<b>Profit/(loss) after tax (III)-(IV)</b>	<b>80</b>	<b>(36)</b>	<b>(168)</b>	<b>(176)</b>
VI	<b>Other comprehensive income</b>				
	(i) Items that will not be recycled to profit or loss	7	115	(29)	26
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(2)	(38)	10	(7)
	<b>Total other comprehensive income for the period</b>	<b>5</b>	<b>77</b>	<b>(19)</b>	<b>19</b>
VII	<b>Total comprehensive income for the period (V+VI)</b>	<b>85</b>	<b>41</b>	<b>(187)</b>	<b>(157)</b>
VIII	<b>Earnings per equity share :</b>				
	Basic (in ₹)	2.19	(0.99)	(4.62)	(4.84)
	Diluted (in ₹)	2.19	(0.99)	(4.62)	(4.84)

## 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 30.06.2021 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on 13th Aug, 2021.  
  
The COVID 19 pandemic has significantly disrupted business operations globally and has created a high level of economic uncertainty. The results of the Company for the quarter ended 30.06.2021 continued to be impacted both on account pandemic situation and the general slowdown in the automobile sector. The management has evaluated various business risks faced by the Company including liquidity and solvency risks and is confident that Company's ability to continue as a going concern is not impaired by the pandemic.
- The Company operates in a single segment, i.e., Forging; hence separate segment information is not given.
- The figures for the quarter March,31 2021 are the balancing figures between the audited figures in respect of current financial year & the reviewed year to date figures upto the 3rd quarter of the current financial year.
- Previous quarter's / year's figures have been regrouped / rearranged wherever necessary.

Pune  
13th Aug, 2021



FOR KALYANI FORGE LIMITED

*Rohini G. Kalyani*  
ROHINI G. KALYANI  
Executive Chairperson

# F-7 Laxmi Mills  
Shakti Mills Lane (Off Dr E Moses Rd)  
Mahalaxmi Mumbai 400 011 India  
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Fax : 91 22 6655 1774  
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www.KSAiyar.com  
Mail@KSAiyar.com

**The Board of Directors,**  
Kalyani Forge Limited,

**RE: LIMITED REVIEW OF THE UNAUDITED FINANCIAL RESULTS FOR THE  
QUARTER ENDED JUNE 30, 2021.**

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited (“the Company”)** for the quarter ended on June 30, 2021 together with the notes there on (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 (as amended) including relevant circulars issued by the SEBI from time to time.
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.
4. We draw attention to note No. 3 in the accompanying financials results which gives management’s assessment of Company’s ability to continue as going concern as at June 30, 2021 and the likely economic impact on the business of the Company arising out of Covid19 pandemic.

Offices also at  
Chennai Kolkata  
Bangaluru Coimbatore Hyderabad

Our opinion is not modified in respect of above matters

5. 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 Ind AS i.e. applicable accounting standards 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 misstatement.

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



**Satish Kelkar**  
**Partner**  
Membership No: 38934  
UDIN No.21038934AAAACY6986

**Place:** Mumbai  
**Date:** August 13, 2021



# Kalyani Forge Limited

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## DECLARATION

In terms of regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, read with SEBI circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that M/s K. S. Aiyar & Co., Chartered Accountants ( FRN :100186W), the Statutory Auditors of the Company have issued an Limited Review Report with unmodified opinion on the un-audited financial results of the Company for the quarter ended on 30 June, 2021.

**For KALYANI FORGE LIMITED**



**Mrs. Rohini G. Kalyani**  
Executive Chairperson  
**DIN: 00519565**

**CIN** : L28910MH1979PLC020959

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