



KRISHANVEER FORGE LIMITED

(Formerly known as Rajkumar Forge Limited)

CIN: L28910PN1990PLC056985

REGD. OFF.: OFF. NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE-411 006

PHONE NO: 8956616160 | EMAIL: info@kvforge.com | WEBSITE: www.kvforge.com

KVFL/SEC/2023-24/44

August 11, 2023

BSE Limited,
Corporate Relationship Department,
1st Floor, New Trading Ring, Rotunda Building, P. J. Towers,
Dalal Street, Mumbai - 400 001
Scrip Code: 513369

Dear Sir / Madam,

Sub : Outcome of the Board Meeting held on August 11, 2023

Further to our intimation dated August 04, 2023 (date of prior intimation of the Board meeting), we wish to inform you that the Board of Directors of **Krishanveer Forge Limited** (Formerly known as Rajkumar Forge Limited) ("The Company") at their meeting held today, i.e. **Friday, August 11, 2023**, inter alia, have considered / approved the following items of business:

1. Financial Results:

- Unaudited Financial Results of the Company for the quarter ended June 30, 2023 along with the Extract of Results to be published in newspaper (copy enclosed);
- Limited Review Report on the aforesaid Results from the Auditors of the Company placed before the Board of Directors of the Company (copy enclosed)

2. Annual General Meeting:

The **33rd Annual General Meeting (AGM)** of the Company will be held on **Friday, September 15, 2023** at **11:30 AM** through **Video Conferencing (VC) or Other Audio-Visual Means (OAVM)**.

3. Appointment of Scrutinizer:

CS Satish Patil (FCS: 11001, CP: 13810), Proprietor, Satish Patil & Associates, Company Secretaries, Pune has been appointed as the Scrutinizer for the e-voting process for the ensuing Annual General Meeting under Regulation 44 of the SEBI (Listing obligation and Disclosure Requirements) Regulation, 2015 and Rule 20 of the Companies (Management and Administration) Rules, 2014.

4. Considered Closure of Register of members and Share transfer books pursuant to Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and provisions of Section 91 of the Companies Act, 2013 and decided that Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, September 09, 2023 to Friday, September 15, 2023** (both days inclusive) for the purpose of voting at Annual General Meeting of the Company.



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5. Cut Off Date for E-Voting:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Board has fixed **Friday, September 08, 2023** as the cut-off date to record entitlement of the members to cast their vote electronically for the business to be transacted at the ensuing Annual General Meeting of the Company.

6. E-Voting Period:

Members of the Company holding shares either in physical form or in electronic form as on the cut-off date of **Friday, September 08, 2023** may cast their vote by remote e-Voting. The remote e-Voting period commences on **Tuesday, September 12, 2023 at 9.00 a.m. (IST)** and ends on **Thursday, September 14, 2023 at 5.00 p.m.**

7. Secretarial Auditor:

Appointment of M/s Satish Patil & Associates (FCS: 11001, CP: 13810), Company Secretaries, Pune as Secretarial Auditor of the Company for the financial year ending March 31, 2024.

8. Internal Auditor:

Appointment of M/s G R Patel and Associates (FRN: 155754), Chartered Accountants, Pune as Internal Auditors of the Company for the financial year ending March 31, 2024.

Time of commencement of Board Meeting: **04.00 PM**

Time of conclusion of Board Meeting: **07.00 PM**

The above information is also available on the Company's website at www.kvforge.com

This is for your information and record.

Thanking you,

Yours faithfully,

For **Krishanveer Forge Limited**

(Formerly known as Rajkumar Forge Limited)

Harshal J Kher

Company Secretary & Compliance Officer

Membership No. : A 69147

Enclosures: As Above

**Gokhale, Tanksale & Ghatpande
Chartered Accountants**

Head Office:

102, R. K. Classic, New D. P. Rd., Opp. Ashish Garden, Kothrud, Pune 411029

Tel: 91-020-25399914;

E-mail: suneel@gtgca.com

Managing Partner: S. M. Ghatpande, M. Com.; Dip. Lit (Fr.) LL. B.; A.C.I.S. (U.K.), F.C.A.

The Board of Directors

Krishanveer Forge Limited

(Formerly known as Rajkumar Forge Limited)

Pune

We have reviewed the accompanying statement of Unaudited Financial Results of **KRISHANVEER FORGE LIMITED (FORMERLY KNOWN AS RAJKUMAR FORGE LIMITED) | CIN: L28910PN1990PLC056985** ("the Company") for the **quarter ended June 30, 2023** ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulation"), as amended.

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.

We conducted our review of the Statement in accordance with the 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 are free of material misstatement. A review of interim financial information is limited primarily consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Gokhale, Tanksale & Ghatpande

Chartered Accountants

SUNEEL
MADHUKAR
GHATPANDE

Digitally signed by
SUNEEL
MADHUKAR
GHATPANDE
Date: 2023.08.11
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(S. M. Ghatpande)

Partner

Membership No. : 30462

Place: Pune

Date: August 11, 2023

UDIN: 23030462BGXNAS1118

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(Formerly known as Rajkumar Forge Limited)

CIN: L28910PN1990PLC056985

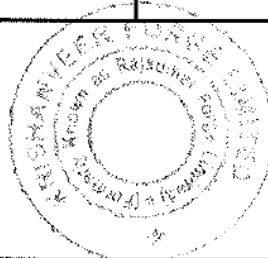
REGD OFFICE: OFFICE NO. 511 TO 513, GLOBAL SQUARE, S. NO. 247, 14B, YERAWADA, PUNE - 411 006

Email ID: invest@kvforge.com Phone No. 8956616160 Website: www.kvforge.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(INR in Lakhs except as stated)

Sr. No	Particulars	Quarter ended		Year Ended	
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
	Income from Operations				
I	(a) Net Sales/Income from Operations (net of taxes & duties)	1,919.039	1,872.781	1,946.071	8,090.856
II	(b) Other Operating Income	7.417	29.320	7.766	60.764
III	Total income from operations (I+II)	1,926.456	1,902.101	1,953.837	8,151.620
IV	Expenses				
	(a) Cost of materials consumed	1,117.150	980.733	1,350.431	4,856.951
	(b) Purchase of stock-in-trade	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	(84.035)	(0.486)	(121.764)	51.865
	(d) Employee benefit expense	121.010	113.187	108.263	446.444
	(e) Finance Cost	9.974	19.635	18.182	93.544
	(f) Depreciation and amortization expense	38.472	39.130	40.930	161.996
	(g) Gas Consumption	361.800	387.491	445.244	1,649.169
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	214.978	164.469	155.585	687.524
	Total expenses	1,779.349	1,704.159	1,996.871	7,947.493
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	147.107	197.942	(43.034)	204.127
VI	Exceptional Items	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	147.107	197.942	(43.034)	204.127
VIII	Extraordinary items	-	-	-	-
IX	Profit before tax (VII-VIII)	147.107	197.942	(43.034)	204.127
X	Tax expenses				
	a) Current Tax	36.730	33.340	-	33.340
	b) Deferred Tax	(4.468)	3.716	0.879	6.333
XI	Profit / (Loss) for the period from continuing operation (VII-VIII)	114.845	160.886	(43.913)	164.454
XII	Profit / (Loss) for the period from discontinuing operation	-	-	-	-
XIII	Tax expense of discontinuing operations	-	-	-	-
XIV	Profit / (Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-
XV	Profit / (Loss) for the period (XI+XIV)	114.845	160.886	(43.913)	164.454
XVI	Other Comprehensive Income	(0.067)	3.032	(1.000)	(0.268)
XVII	Total Comprehensive Income	114.778	163.918	(44.913)	164.186
XVIII	Earnings per share				
	(a) Basic	1.050	1.471	(0.401)	1.503
	(b) Diluted	1.050	1.471	(0.401)	1.503
XIX	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1,093.940	1,093.940	1,093.940	1,093.940
XX	Reserve excluding Revaluation Reserves				



For Krishanveer Forge Limited
(Formerly known as Rajkumar Forge Limited)

(Handwritten Signature)
Nitin Rajore
Whole Time Director
DIN 01802633

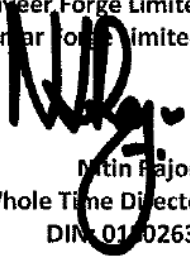
Place : Pune
Date : 11.08.2023

Notes:

- 1) The above Unaudited Financial Results for the quarter ended June 30, 2023, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2023.
- 2) The financial results for the quarter ended June 30, 2023, have 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 recognized accounting practices and policies, to the extent applicable and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3) The Statutory Auditors of the Company have carried out a limited review of the above results as required under Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the aforesaid results.
- 4) The Company is engaged in manufacturing of forgings and accordingly there is no separate reportable segment as per IND AS 108 specified under Section 133 of the Companies Act, 2013.
- 5) Figures pertaining to previous period / year have been regrouped / recast / reclassified wherever necessary, to make them comparable
- 6) Government of India's Code for Social Security 2020 (the 'Code') received assent from the President in September 2020. However, the date from when the Code will become applicable and the Rules have not yet been notified. The Company will assess the impact of the Code and account for the same once the effective date and the rules are notified.
- 7) The above financials results are also available at www.bseindia.com and www.kvforge.com

For and on behalf of the Board
Krishanveer Forge Limited
(Formerly known as Rajkumar Forge Limited)




Nitin Hajore
Whole Time Director
DIN: 01502633

Date: 11/08/2023
Place: Pune

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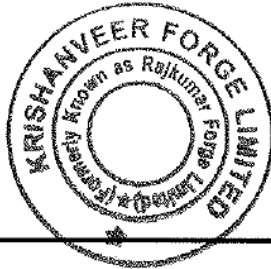
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs except Earnings Per Share)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2023 Unaudited	31.03.2023 Audited	30.06.2022 Unaudited	31.03.2023 Audited
1	Total income from operations (net)	1,926.456	1,902.101	1,953.837	8,151.620
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	147.107	197.942	(43.034)	204.127
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	147.107	197.942	(43.034)	204.127
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	114.845	160.886	(43.913)	164.454
5	Total comprehensive income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	114.778	163.918	(44.913)	164.186
6	Equity share capital	1,093.940	1,093.940	1,093.940	1,093.940
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				
8	Earnings per share (of Rs.10 each) (for continuing and discontinued operations)				
	Basic:	1.05	1.47	(0.40)	1.50
	Diluted:	1.05	1.47	(0.40)	1.50

Notes:-

- 1 The above is an extract of the detailed format of Financial Results for the quarter ended June 30, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular dated July 05, 2016. The full format of the said Financial Results is available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.kvforge.com)
- 2 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on August 11, 2023.

For Krishanveer Forge Limited
(Formerly known as Rajkumar Forge Limited)
Nitin Rajore
Whole Time Director
DIN: 01802633Place : Pune
Date : August 11, 2023