

RAJKUMAR FORGE LIMITED

CIN : L28910PN1990PLC056985

REGD. OFF. : OFF. NO.511 TO 513, GLOBAL SQUARE, S.NO.247, 14B, YERAWADA, PUNE - 411006

PHONE : 8956616160

EMAIL : admin@rkforge.in

WEBSITE : www.rkforging.com



RFL/SEC/2020-21/105

November 07, 2020

The Manager,
BSE Limited,
Department of Corporate Services,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Scrip Code: 513369

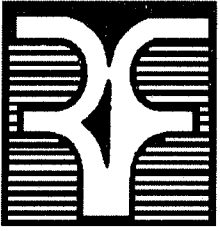
Dear Sir / Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at their meeting held today, i.e. Saturday, November 07, 2020, inter alia, have considered / approved the following:

1. Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2020 along with the Extract of Results to be published in newspaper as per Regulation 33 (copy enclosed); and
2. Limited Review Report on the aforesaid Results from the Auditors of the Company placed before the Board of Directors of the Company (copy enclosed).
3. Appointment of Mr. Satish Chandrashekhar Kadrolli as Company Secretary and Compliance Officer with effect from November 07, 2020, brief profile are as under:

Sr. No.	Particulars	Remarks
a)	Reason for change viz. Appointment, resignation, removal or other wise	Mr. Satish Chandrashekhar Kadrolli- Company Secretary and Compliance Officer is appointed pursuant to the resignation of Ms. Shruti Patil, erstwhile Company Secretary and Compliance Officer of the Company
b)	Date of Appointment	November 07, 2020
c)	Terms of Appointment	As per policies of Company
d)	Brief Profile	Mr. Satish Chandrashekhar Kadrolli is a Associate Member of Institute of Company Secretaries of India (ICSI), New Delhi. His Membership Number is A43677. He also holds Bachelors' Degree in Commerce from Pune University. He is currently also the Company Secretary of holding Company M/s Western India Forgings Pvt Ltd. He has experience of 4.5 years post qualification in Corporate Laws and Compliance related to Forging Industry.



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4. Appointment of Mr. Satish Chandrashekhar Kadrolli as Nodal Officer for IEPF Authority.

Time of commencement of Board Meeting : **11.30 A. M.**

Time of conclusion of Board Meeting : **1:30 P. M.**

You are kindly requested to take note of the same in your records for further dissemination.

Thanking you,

Yours faithfully,

For **RAJKUMAR FORGE LIMITED**.

NITIN RAJORE
WHOLE TIME DIRECTOR
DIN: 01802633
Encl : As above



RAJKUMAR FORGE LIMITED

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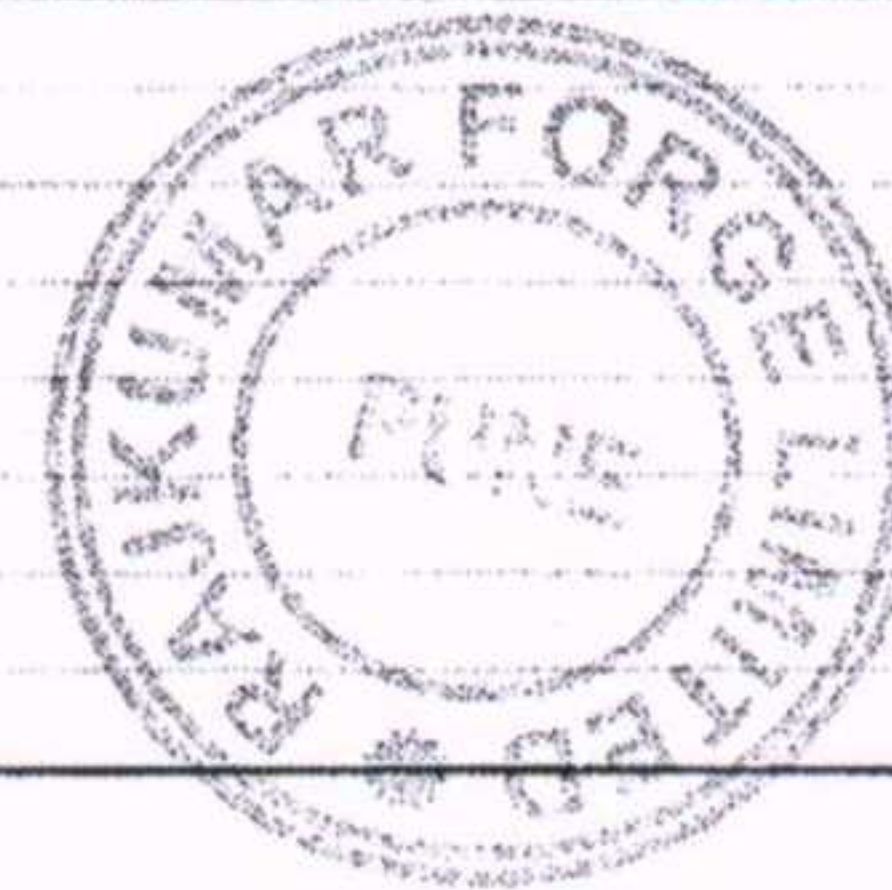
Email ID: invest@rkforge.in Phone No. 8956616160 Website: www.rkforge.in

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(INR in Lacs except as stated)

Sr. No	Particulars	Quarter ended			Half year ended		Year ended
		30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
	Income from Operations						
I	(a) Net Sales/Income from Operations (net of taxes & duties)	1,247.12	804.94	1,399.61	2,052.06	2,693.17	5,087.76
II	(b) Other Operating Income	3.75	1.87	5.59	5.62	9.13	11.62
III	Total income from operations (I+II)	1,250.87	806.81	1,405.21	2,057.68	2,702.30	5,099.38
	Expenses						
	(a) Cost of materials consumed	641.25	319.47	795.06	960.71	1,389.09	2,709.35
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	(10.10)	70.28	(18.67)	60.18	15.83	(7.87)
	(d) Employee benefit expense	94.61	88.56	90.30	183.17	183.00	357.10
	(e) Finance Cost	17.53	23.05	16.63	40.59	36.63	62.47
	(f) Depreciation and amortization expense	38.33	39.55	31.95	77.89	63.54	135.24
	(g) Gas Consumption	165.49	81.80	205.26	247.28	404.36	736.93
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	153.98	74.51	178.18	228.50	306.09	547.58
	Total expenses	1,101.09	697.23	1,298.71	1,798.32	2,398.54	4,540.78
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	149.79	109.58	106.50	259.36	303.76	558.60
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before extraordinary items and tax (V-VI)	149.79	109.58	106.50	259.36	303.76	558.60
VIII	Extraordinary items	-	-	-	-	-	-
IX	Profit before tax (VII-VIII)	149.79	109.58	106.50	259.36	303.76	558.60
	Tax expenses						
	a) Current Tax	(27.50)	(18.29)	23.53	(45.79)	(17.08)	(93.62)
	b) Deferred Tax	(2.30)	(1.97)	5.39	(4.27)	5.39	(7.88)
XI	Profit / (Loss) for the period from continuing operation (IX-X)	119.99	89.32	135.42	209.30	292.07	457.10
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)	119.99	89.32	135.42	209.30	292.07	457.10
XVI	Other Comprehensive Income	(4.77)	(1.93)	-	(6.71)	-	(7.73)
XVII	Total Comprehensive Income	115.21	87.39	135.42	202.60	292.07	449.37
	Earnings per share						
	(a) Basic	1.10	0.82	1.24	1.91	2.67	4.18
	(b) Diluted	1.10	0.82	1.24	1.91	2.67	4.18
XIX	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1093.94	1093.94	1093.94	1093.94	1093.94	1093.94
XX	Reserve excluding Revaluation Reserves						1,569.59

For Rajkumar Forge Limited



Nitin Rajore

Nitn Rajore
Whole Time Director
DIN : 01802633

Place : Pune
Date : 07.11.2020

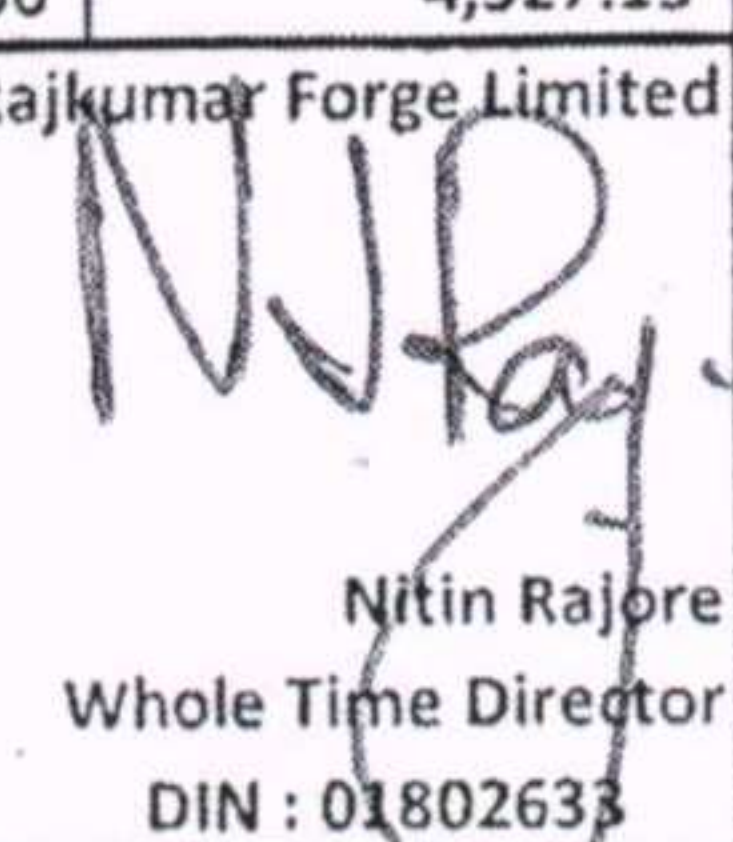

SIGNED FOR
IDENTIFICATION
PURPOSES

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. Ghatpande

S. M. GHATPANDE
PARTNER
M NO.030462



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@rkforge.in Phone No. 8956616160 Website: www.rkforge.in STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2020 (Rs. in lakhs)		
Particulars	As at September 30, 2020 Unaudited	As at March 31, 2020 Audited
A. ASSETS		
1 Non-current assets		
(a) Property, plant and equipment	1,687.63	1,763.40
(b) Capital work-in-progress	256.34	254.78
(c) Investment property	-	-
(d) Other intangible assets	1.32	1.73
(e) Intangible assets under development	-	-
(f) Financial assets	-	-
(i) Investments	-	-
(ii) Loans	-	-
(iii) Others (to be specified)	-	-
(i) Deferred tax assets (net)	33.56	33.56
(j) Other non-current assets	-	-
Total non-current assets (1)	1,978.85	2,053.48
2 Current assets		
(a) Inventories	562.26	561.56
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables	1,581.88	1,495.06
(iii) Cash and cash equivalents	165.41	114.81
(iv) Bank balances other than (iii) above		
(v) Loans	55.01	67.48
(vi) Others (to be specified)		
(c) Other current assets	21.15	34.76
Total current assets (2)	2,385.71	2,273.67
Total Assets (1+2)	4,364.56	4,327.15
B. EQUITY AND LIABILITIES		
1 Equity		
(a) Equity share capital	1,093.94	1,093.94
(b) Other equity - Reserves	1,772.19	1,569.59
Total equity (1)	2,866.13	2,663.53
2 Liabilities		
A Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	168.22	133.24
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item (b))		
(b) Provisions	76.12	69.42
(b) Deferred tax liabilities (Net)	129.75	125.48
(c) Other non-current liabilities	0.20	0.20
Total non-current liabilities (2)	374.29	328.34
B Current liabilities		
(a) Financial liabilities		
(i) Borrowings	122.01	288.95
(ii) Trade payables	716.80	847.58
(iii) Other financial liabilities (other than those specified in item (b))	147.64	93.81
(b) Other current liabilities	131.50	98.75
(c) Provisions	6.19	6.19
(d) Current tax liabilities (Net)		
Total current liabilities (3)	1,124.14	1,335.28
Total liabilities (2+3)	1,498.43	1,663.62
Total equity and liabilities (1+2+3)	4,364.56	4,327.15
For Rajkumar Forge Limited		
 Nitin Rajore Whole Time Director DIN : 01802633		
		
Place : Pune		
Date : 07.11.2020		

SIGNED FOR
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PUNE
 For Gokhale, Tanksale & Ghatpande
 Chartered Accountants

S. M. Ghatpande
 Partner
 M. No. 30462

Rajkumar Forge Ltd. CIN:L28910PN1990PLC056985 Statement of Cash Flows for the year ended	30-Sep-20	30-Sep-20	31-Mar-20	31-Mar-20
Cash flow from operating activities				
Profit before exceptional items & tax		25,936,483		55,860,003
Adjustments for				
Depreciation and amortisation expenses	7,788,648		13,523,585	
Interest income	(366,779)		(505,818)	
Interest expense	2,830,967		5,569,233	
Remeasurement of obligations		10,252,836	(773,436)	17,813,564
Cash generated from operations before working capital changes		36,189,319		73,673,567
Adjustments for				
(Increase) / decrease in trade receivables	(8,681,853)		(20,021,238)	
(Increase) / decrease in inventories	(69,665)		2,765,278	
(Increase) / decrease in short term loans & advances	1,246,429		2,592,436	
Increase / (decrease) in non-current provisions	-		1,152,847	
Increase in other current financial liabilities	5,382,869		(2,062,503)	
Increase / (decrease) in trade payables	(13,078,336)		(9,529,311)	
Increase / (decrease) in current provisions	-		188,257	
Increase / (decrease) in other current liabilities	3,275,171	(11,925,386)	2,420,553	(22,493,681)
Cash generated from operations		24,263,934		51,179,886
Income taxes paid (net of refunds)		(3,217,975)		(12,030,832)
Cash flow before exceptional items		21,045,959		39,149,054
Exceptional items				
Net cash (used in) / generated from operating activities - A		21,045,959		39,149,054
Cash flow from investing activities				
Purchase of PPE	(169,925)		(61,731,105)	
Increase in capital WIP	(156,000)		31,509,884	
Interest income	366,779	40,854	505,818	(29,715,402)
Net cash (used in) / generated from investing activities - B		40,854		(29,715,402)
Cash flow from financing activities				
Increase / (decrease) in non-current borrowings	3,497,942		13,324,350	
Interest expense	(2,830,967)	666,975	(5,569,233)	7,755,117
Net cash (used in) / generated from financing activities - C		666,975		7,755,117
Net increase / (decrease) in cash & cash equivalents - A+B+C		21,753,788		17,188,769
Add: Cash & cash equivalents at the beginning of the year		(17,413,684)		(34,602,453)
Cash & cash equivalents at the end of the year		4,340,104		(17,413,684)
Cash and cash equivalents at the beginning of the financial year		11,481,221		8,988,278
Bank overdrafts		(28,894,907)		(43,590,733)
Cash and cash equivalents at end of the year		(17,413,686)		(34,602,455)



FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

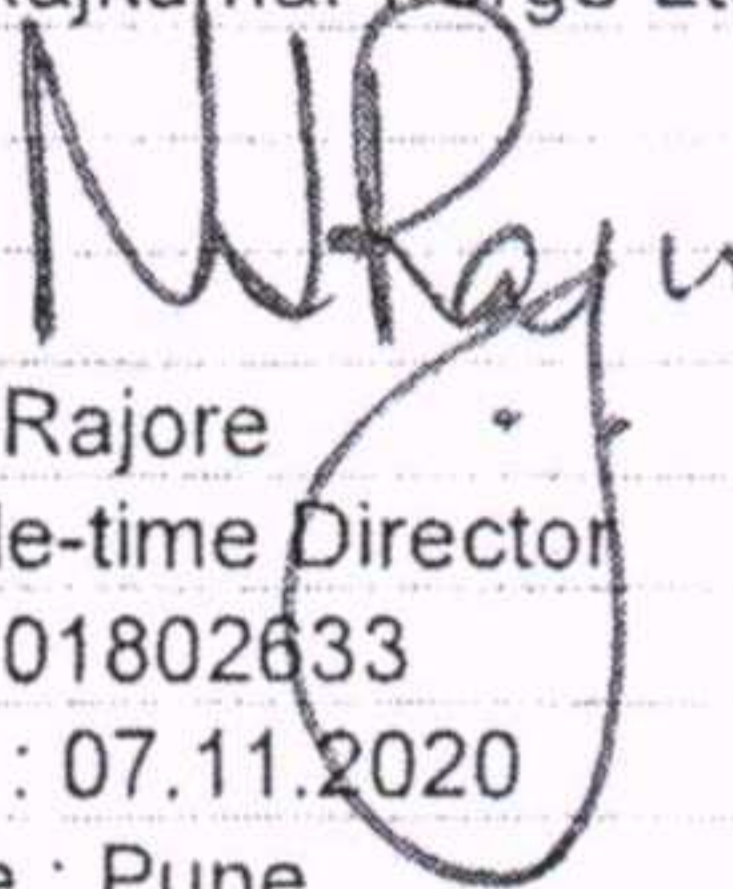

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FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

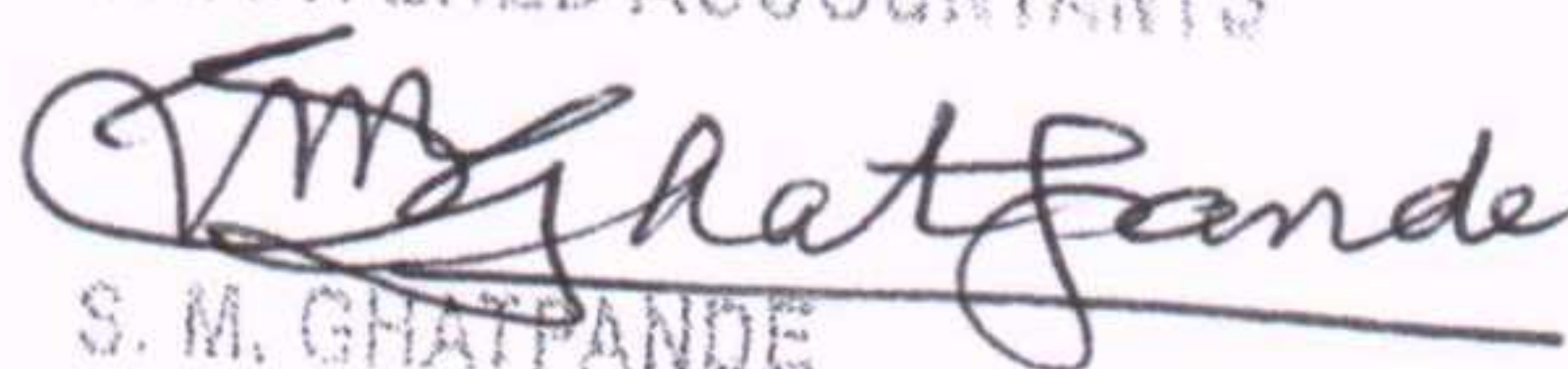
S. M. Ghatpande
S. M. GHATPANDE
PARTNER
M NO.030462



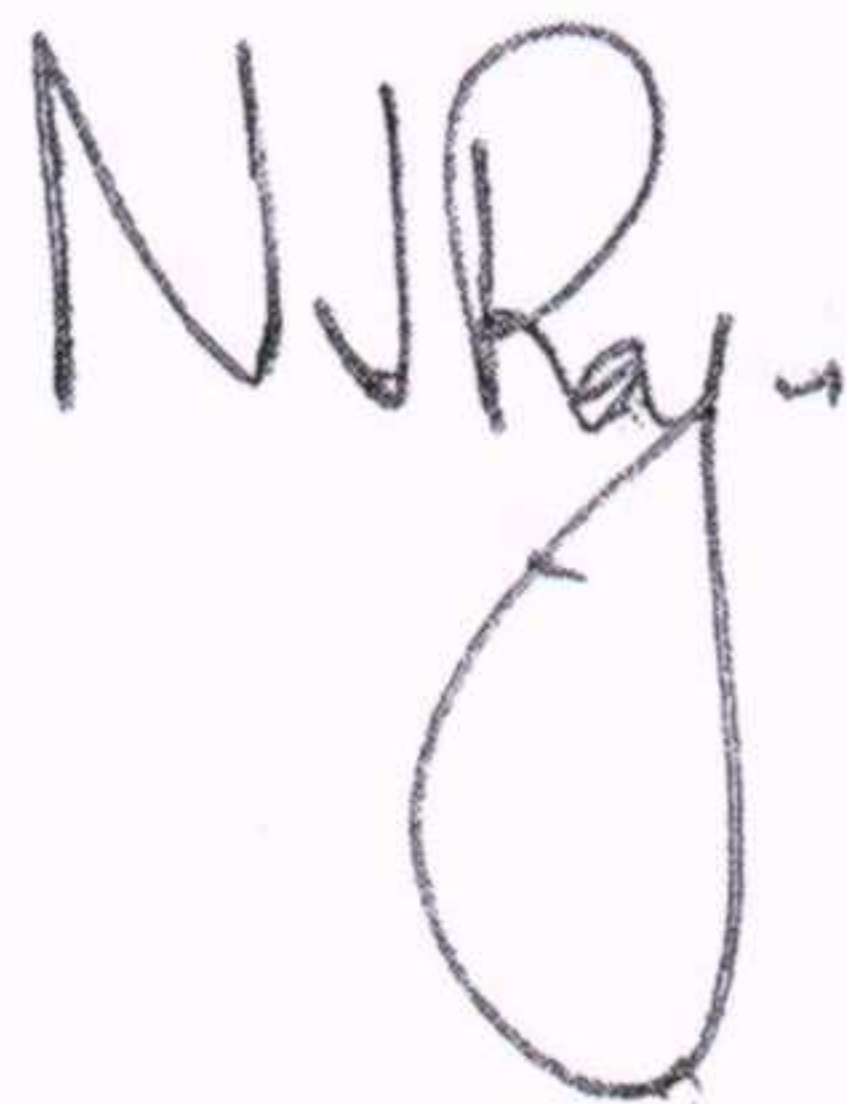
Rajkumar Forge Ltd.				
CIN:L28910PN1990PLC056985				
Statement of Cash Flows for the year ended	30-Sep-20	30-Sep-20	31-Mar-20	31-Mar-20
Reconciliation of cash and cash equivalents as per the cash flow statement				
Cash and cash equivalents as per above comprise of the following				
		30-Sep-20		31-Mar-20
Cash and cash equivalents		16,540,622		11,481,221
Bank overdrafts		(12,200,520)		(28,894,907)
Balances per statement of cash flows		4,340,102		(17,413,686)
For & on behalf of the Board of Directors				
For Rajkumar Forge Ltd				
				
Nitin Rajore Whole-time Director DIN: 01802633 Date : 07.11.2020 Place : Pune				

SIGNED FOR
IDENTIFICATION
PURPOSES

MR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS



S. M. GHATPANDE
PARTNER
M NO.030462





Notes:

- 1) The above Unaudited Financial Results for the quarter and half ended September 30, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on November 07, 2020.
- 2) The Statutory Auditors of the Company have carried out a limited review of the above results.
- 3) The financial results for the quarter and half ended September 30, 2020, 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.
- 4) The Company being engaged in Manufacturing of Forgings activities 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) The above financials results are also available at www.bseindia.com and www.rkforge.in

Date : 07.11.2020
Place: Pune

For and on behalf of the Board
Rajkumar Forge Limited



A handwritten signature in black ink, appearing to read "Nitin Rajore".

Nitin Rajore
Whole Time Director
DIN: 01802633

SIGNED FOR
IDENTIFICATION
PURPOSES



FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

A handwritten signature in black ink, appearing to read "S. M. Ghatpande".

S. M. GHATPANDE
PARTNER
M. NO.030462

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@rkforge.in Phone No. 8956616160 Website: www.rkforge.in

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED SEPTEMBER 30, 2020

(INR in Lacs except earnings per share)

Sr. No.	Particulars	Quarter ended (30.09.2020) Unaudited	Half Year ended (30.09.2020) Audited	Quarter ended (30.09.2019) Unaudited
1	Total Income from Operations	1,250.87	2,057.68	1,405.21
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	149.79	259.36	106.50
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	149.79	259.36	106.50
4	Total comprehensive income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	115.21	202.60	135.42
5	Equity share capital	1,093.94	1,093.94	1,093.94
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			
7	Earnings per share (of Rs. 10/- each) (Not Annualized)*			
	Basic	1.10	1.91	1.24
	Diluted	1.10	1.91	1.24

Notes:-

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter and half year ended September 30, 2020 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.rkforge.in).
- 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 November 07, 2020.

Place : Pune
Date : 07.11.2020



For Rajkumar Forge Limited

Nitin Rajore
Nitin Rajore
Whole Time Director
DIN : 01802633

SIGNED FOR
IDENTIFICATION
PURPOSES

**For Gokhale, Tanksale & Ghatpande
Chartered Accountants**



S. M. Ghatpande
S. M. Ghatpande
Partner
M. No. 30462

**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
Rajkumar Forge Limited
Pune

We have reviewed the accompanying statement of Unaudited Financial Results of **RAJKUMAR FORGE LIMITED | CIN: L28910PN1990PLC056985** ("the Company") for the quarter and half-year ended **September 30, 2020** ("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.

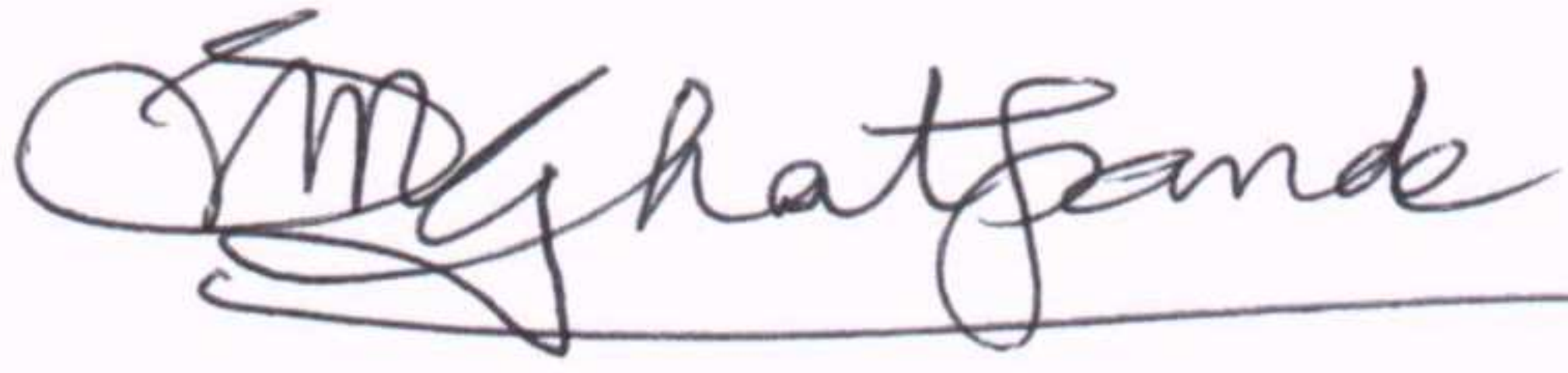
This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ("Ind AS 34") as prescribed under section 133 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



(S. M. Ghatpande)
Partner
Membership No. : 30462

Place: Pune
Date: November 07, 2020
UDIN: **20030462AAAAGA8470**

**Brief Profile of Mr. Satish Chandrashekhar Kadrolli, being appointed as
Company Secretary and Compliance Officer of Rajkumar Forge Limited**

1.	Name	Mr. Satish Chandrashekhar Kadrolli
2.	ICSI Membership No.	A43677
3.	Total Professional Experience	5 Years
4.	Academic Details	Company Secretary from ICSI B. Com from Pune
5.	Present and Permanent Address	P No. 19/B, Tukaram Nagar, Talegaon Dabhade, Pune 410506
6.	Organization Experience	<ul style="list-style-type: none">• Team Leader at RBK & Associates, Company Secretary Firm, Pune• Company Secretary at Western India Forgings Pvt Ltd (Holding Company)