



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/2022-23/46

February 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 Board Meeting held on February 11, 2023

Further to our intimation dated February 02, 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. **Saturday, February 11, 2023**, inter alia, have considered / approved the following items of business:

1. Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022 along with the Extract of Results to be published in the newspaper (copy enclosed);
2. Limited Review Report on the aforesaid Results from the Statutory Auditors of the Company placed before the Board of Directors of the Company (copy enclosed)

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

Time of conclusion of Board Meeting: **05.55 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 and nine months ended December 31, 2022** ("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: February 11, 2023

UDIN: 23030462B4X MVI 6415

KRISHANVEER FORGE LIMITED

(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 AND NINE MONTHS ENDED DECEMBER 31, 2022

(INR in Lakhs except as stated)

Sr. No	Particulars	Quarter ended			Nine Months Ended		Year ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
	Income from Operations						
I	(a) Net Sales/Income from Operations (net of taxes & duties)	1,895.601	2,376.404	1,843.463	6,218.075	4,399.036	6,722.319
II	(b) Other Operating Income	10.082	13.596	15.092	31.444	41.220	90.655
III	Total income from operations (I+II)	1,905.683	2,390.000	1,858.555	6,249.519	4,440.256	6,812.974
IV	Expenses						
	(a) Cost of materials consumed	1,162.586	1,363.201	1,211.344	3,876.217	2,841.454	4,277.068
	(b) Purchase of stock-in-trade	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work- in-progress and stock-in-trade	10.346	163.769	(63.810)	52.351	(265.755)	(210.127)
	(d) Employee benefit expense	117.684	107.310	108.830	333.257	308.126	425.843
	(e) Finance Cost	17.440	16.244	15.751	51.866	40.929	62.200
	(f) Depreciation and amortization expense	41.021	40.915	38.058	122.866	112.039	152.589
	(g) Gas Consumption	407.685	408.750	263.716	1,261.678	642.387	940.085
	(h) Other expenses (any item exceeding 10% of the total expenses to continuing operations to be shown separately)	165.285	224.225	143.345	545.100	414.723	629.121
	Total expenses	1,922.047	2,324.414	1,717.234	6,243.335	4,093.903	6,276.779
V	Profit from operations before exceptional items and extraordinary items and tax (III-IV)	(16.364)	65.586	141.321	6.184	346.353	536.195
VI	Exceptional Items						
VII	Profit before extraordinary items and tax (V-VI)	(16.364)	65.586	141.321	6.184	346.353	536.195
VIII	Extraordinary items						
IX	Profit before tax (VII-VIII)	(16.364)	65.586	141.321	6.184	346.353	536.195
X	Tax expenses						
	a) Current Tax	-	-	(29.950)	-	(110.739)	(151.353)
	b) Deferred Tax	(0.855)	(0.883)	(4.369)	(2.617)	(1.582)	(9.216)
XI	Profit / (Loss) for the period from continuing operation (VII-VIII)	(17.219)	64.703	107.002	3.567	234.032	375.626
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)	(17.219)	64.703	107.002	3.567	234.032	375.626
XVI	Other Comprehensive Income	(1.000)	(1.300)	(2.500)	(3.300)	(7.500)	1.048
XVII	Total Comprehensive Income	(18.219)	63.403	104.502	0.267	226.532	376.674
XVIII	Earnings per share						
	(a) Basic	(0.16)	0.59	0.98	0.03	2.14	3.43
	(b) Diluted	(0.16)	0.59	0.98	0.03	2.14	3.43
XIX	Paid-up equity share capital (Face Value Rs. 10/- per Share)	1,093.94	1,093.94	1,093.94	1,093.94	1,093.94	1,093.94
XX	Reserve excluding Revaluation Reserves						2,263.92

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



N.R.
Nitin Rajore
Whole Time Director
DIN: 01802633

Place : Pune

Date : February 11, 2023

S. M. GHATPANDE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S.M. Ghatpande

S. M. GHATPANDE
PARTNER
M NO.030462



**SIGNED FOR
IDENTIFICATION
PURPOSES**

Notes:

- 1) The above Unaudited Financial Results for the quarter and nine months ended December 31, 2022, have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 11, 2023.
- 2) The financial results for the quarter and nine months ended December 31, 2022, 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 Rajore
Whole Time Director
DIN: 01802633

Date: 11/02/2023
Place: Pune

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. GHATPANDE
PARTNER
M NO.030462



SIGNED FOR
IDENTIFICATION
PURPOSES

KRISHANVEER FORGE LIMITED (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

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2022

(INR in Lakhs except earnings per share)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31.12.2022 Unaudited	30.09.2022 Unaudited	31.12.2021 Unaudited	31.12.2022 Unaudited	31.12.2021 Unaudited	31.03.2022 Audited
1	Total income from operations (net)	1,905.683	2,390.000	1,858.555	6,249.519	4,440.256	6,812.974
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(16.364)	65.586	141.321	6.184	346.353	536.195
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(16.364)	65.586	141.321	6.184	346.353	536.195
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(17.219)	64.703	107.002	3.567	234.032	375.626
5	Total comprehensive income for the period (Comprising profit for the period (after tax) and other comprehensive income (after tax))	(18.219)	63.403	104.502	0.267	226.532	376.674
6	Equity share capital	1,093.940	1,093.940	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						2,263.921
8	Earnings per share (of Rs.10 each) (for continuing and discontinued operations)						
	Basic:	(0.16)	0.59	0.98	0.03	2.14	3.43
	Diluted:	(0.16)	0.59	0.98	0.03	2.14	3.43

Notes:-

- The above is an extract of the detailed format of Financial Results for the quarter and nine months ended December 31, 2022 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).
- 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 February 11, 2023.

Place : Pune
Date : February 11, 2023



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

Nitin Rajore
Nitin Rajore
Whole Time Director
DIN - 01802633

FOR GOKHALE, TANKSALE & GHATPANDE
CHARTERED ACCOUNTANTS

S. M. Ghatpande

S. M. GHATPANDE
PARTNER
M NO.030462



**SIGNED FOR
IDENTIFICATION
PURPOSES**