



Kalyani Forge Limited

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



KALYANI FORGE LTD
REGISTERED TO
ISO/TS : 16949 : 2002
FILE NUMBER : A10090-01

12th February, 2020

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: Unaudited Financial Results for the quarter and nine months ended 31st December, 2019.

Dear Sir/Mam,

Please find the enclosed herewith Un-audited Financial Results for the Quarter ended on 31st December, 2019 along with Limited Review Report reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12th February, 2020.

Thanking you,

Yours Faithfully,
For Kalyani Forge Limited



Rohini G. Kalyani
Executive Chairman
DIN: 00519565

Encl.: A/a.

CIN : L28910MH1979PLC020959

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



Kalyani Forge Limited

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



KALYANI FORGE LTD
REGISTERED TO
ISO/TS : 16949 : 2002
FILE NUMBER : A10090-01

K. S. AIYAR & CO CHARTERED ACCOUNTANTS

F-7 Laxmi Mills
Shakti Mills Lane (Off Dr E Moses Rd)
Mahalaxmi Mumbai 400 011 India
Tel : 91 22 2493 2502 / 6655 1770
Fax : 91 22 6655 1774
Grams : VERIFY
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 DECEMBER 31, 2019.

1. We have reviewed the accompanying statement of unaudited financial results of **Kalyani Forge Limited (the "company")** for the quarter ended on December 31, 2019 and the year to date results for the period from April 1, 2019 to December 30, 2019 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 (as amended) including relevant circulars issued by the SEBI from time to time 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.

h

Offices also at
Chennai Kolkata
Bangaluru Coimbatore Hyderabad



Kalyani Forge Limited

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



KALYANI FORGE LTD
REGISTERED TO
ISO/TS : 16949 : 2002
FILE NUMBER : A10090-01

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 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
Registration No. 100186W

Satish Kelkar
Partner
(Membership No. 38934)
UDIN No.: 20038934AAAAAG7998

Place: Pune.
Date: February 12, 2020



Kalyani Forge Limited

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



KALYANI FORGE LTD
 REGISTERED TO
 ISO/TS : 16949 : 2002
 FILE NUMBER : A10090-01

KALYANI FORGE LIMITED							₹ in lakhs
Sr No	Particulars	Quarter Ended			Period Ended		Year Ended
		31.12.2019 Unaudited	30.09.2019 Unaudited	31.12.2018 Unaudited	31.12.2019 Unaudited	31.12.2018 Unaudited	31.03.2019 Audited
I	Income						
	Revenue from operations	3,406	5,377	7,217	15,439	22,041	28,635
	Other Income	62	75	99	243	272	647
	Total Revenue (I)	3,468	5,452	7,316	15,682	22,313	29,282
II	EXPENSES						
	(a) Cost of raw materials and components consumed	1,577	2,440	3,583	7,616	11,306	14,822
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(27)	267	(107)	130	(404)	(327)
	(c) Employee benefit expense	666	776	970	2,316	2,790	3,640
	(d) Finance Cost	109	131	113	429	515	759
	(e) Depreciation and amortisation expense	340	358	383	1,058	1,129	1,504
	(f) Other expenses	1,142	1,419	2,046	4,331	6,152	7,921
	Total Expenses (II)	3,807	5,391	6,988	15,880	21,488	28,319
III	Profit before tax (I)-(II)	(339)	61	328	(198)	825	963
IV	Tax Expense						
	(a) Current tax	(53)	12	159	25	393	431
	(b) Deferred tax	(21)	10	(23)	(47)	(130)	(164)
	(c) Short / (Excess) provision for tax relating to prior years	-	-	-	-	-	-
	Total tax expense	(74)	22	136	(22)	263	267
V	Profit/(loss) after tax (III)-(IV)	(265)	39	192	(176)	562	696
VI	Other comprehensive income						
	(i) Items that will not be recycled to profit or loss	(5)	(59)	(15)	(70)	(89)	(85)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2	21	5	25	29	28
	Total other comprehensive income for the period	(3)	(38)	(10)	(45)	(60)	(57)
VII	Total comprehensive income for the period (V+VI)	(268)	2	182	(221)	502	639
VIII	Earnings per equity share :						
	Basic (in Rs.)	(7.29)	1.08	5.28	(4.85)	15.46	19.13
	Diluted (in Rs.)	(7.29)	1.08	5.28	(4.85)	15.46	19.13
Notes to Financial Results							
1	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.						
2	The above results for the quarter and nine months ended December 31, 2019 have been reviewed by the Audit Committee and were taken on record by the Board of Directors at its meeting held on February 12, 2020.						
3	The Company is currently in the process of evaluating the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Law (Amendment) Ordinance, 2019 and continues to recognise taxes on income for the quarter and nine months ended December 31, 2019 as per earlier tax rate provisions.						
4	The current quarter and nine months results for the period ended December 31, 2019 have been adversely impacted due to general slow down in the automobile sector.						
5	The Company operates in a single segment, i.e. Forging, hence separate segment information is not given.						
6	Previous quarter's / period's figures have been regrouped / rearranged wherever necessary.						

Pune
 12th February, 2020



FOR KALYANI FORGE LIMITED

Rohini G Kalyani

ROHINI G KALYANI
 EXECUTIVE CHAIRPERSON